

COMMON ROOM OF THE GREAT NORTH LIMITED

England & Wales · Charity number 1175946

Details

Other names GREAT NORTH INSTITUTE

Status Registered

Legal form Charitable company

Company number [10609517](#)

Registered 2017-11-27

Register [View on the Charity Commission register](#)

Contact

Address Neville Hall
Westgate Road
Newcastle upon Tyne
NE1 1SE

Phone 01912509717

Email hello@thecommonroom.org.uk

Website www.thecommonroom.org.uk

Activities

Objects: TO ADVANCE, FOR THE BENEFIT OF THE PUBLIC, EDUCATION IN THE PRACTICE AND UNDERSTANDING OF SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS, IN PARTICULAR IN THE NORTH-EAST REGION BY:A) OWNING, OPERATING AND MAINTAINING A BUILDING (KNOWN AS NEVILLE HALL IN NEWCASTLE UPON TYNE) USED FOR THE PRESENTATION OF DEBATES, CONFERENCES, COURSES, EXHIBITIONS, EVENTS, LECTURES AND WORKSHOPS.B) OWNING, PRESERVING, PROTECTING AND PROMOTING THE CULTURAL, INDUSTRIAL AND ENGINEERING HERITAGE OF THE BUILDING AND ITS COLLECTION OF DOCUMENTS, BOOKS AND OBJECTS.C) PROMOTING PUBLIC KNOWLEDGE AND AWARENESS OF THE ROLES PLAYED BY SCIENCE, TECHNOLOGY, ENGINEERING, MATHEMATICS AND INNOVATION IN THE PAST PRESENT AND FUTURE OF THE NORTH-EAST REGION.THE NORTH-EAST REGION MEANS THE ADMINISTRATIVE AREAS OF THE BOROUGH OF GATESHEAD, NORTH TYNESIDE, SOUTH TYNESIDE, HARTLEPOOL, MIDDLESBROUGH, REDCAR AND EAST CLEVELAND, STOCKTON AND DARLINGTON; THE COUNTIES OF DURHAM AND NORTHUMBERLAND; AND THE CITIES OF DURHAM, SUNDERLAND AND NEWCASTLE UPON TYNE.

Activities: To advance, for the benefit of the public, education in the practice and understanding of science, technology, engineering and mathematics, in particular in the North-East Region by: a) Owning, operating and maintaining building b) Owning, and promoting the cultural, industrial and engineering heritage of building and collection c) Promoting public knowledge and awareness of role of STEM

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£609,652	£738,494	£-605,864	25
2024-06-30	£902,457	£1,071,968	£-477,022	30
2023-06-30	£942,546	£1,035,147	£-307,511	26
2022-06-30	£1,159,229	£1,083,180	£-214,910	15
2021-06-30	£2,565,748	£3,874,326	£-290,959	8

Trustees

Name	Role	Appointed
Matthew Boyle OBE	Chair	2018-01-08
ALISON JANE SHAW		2017-06-07
CATHERINE MARIANNE MILLER		2017-02-07
Carol Ann Bell OBE		2020-08-05
Helen Lisa Whitfield		2018-09-12
Mercedes Jordan Broadbent		2020-08-05
Nancy-Jemima Doyle-Hall		2020-08-05
Paul Kelly		2023-04-18
RICK SMITH		2017-02-07
Sir William Hollin Dayrell Morrison-Bell BT		2018-01-08

COMMON ROOM OF THE GREAT NORTH LIMITED

England & Wales - Charity number 1175946

Accounts

Company Registration Number 10609517

Registered Charity Number 1175946

**THE COMMON ROOM OF THE GREAT
NORTH LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ended 30 June 2025

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

The Trustees, who are also Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Common Room Of The Great North Limited

Charity registration number 1175946

Company registration number 10609517

Registered office Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE

Key Management Personnel

Angela Thomson Finance and Resources Manager

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Common Room Of The Great North Limited during the year and to the date of signing this report are as follows:

Mr M Boyle OBE (Chair)
Ms C Miller
Sir W Morrison-Bell
Ms A Shaw
Dr F Smith
Ms H Whitfield
Ms N J Doyle-Hall
Ms M J Broadbent
Ms C A Bell OBE
Mr P Kelly

Company Secretary Angela Thomson

Bankers Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN

Independent Examiner Simon Brown BA ACA DChA, Azets Audit Services,
Bulman House, Regent Centre, Newcastle upon Tyne NE3 3LS

Solicitors Ward Hadaway Solicitors, Sandgate House, 102 Quayside,
Newcastle upon Tyne NE1 3DX

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Common Room of the Great North Limited is a charitable company limited by guarantee, incorporated on 8 February 2017 and registered as a charity on 27 November 2017. The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by a Special Resolution registered at Companies House on 21 November 2017 and subsequently amended by a Special Resolution registered at Companies House on 20 June 2021 and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

The Common Room of the Great North Limited's charitable objects are to advance, for the benefit of the public, education in the practice and understanding of science, technology, engineering and mathematics, in particular in the North-East region by:

- a) owning, operating and maintaining a building (known as Neville Hall in Newcastle upon Tyne) used for the presentation of debates, conferences, courses, exhibitions, events, lectures and workshops.
- b) owning, preserving, protecting and promoting the cultural, industrial and engineering heritage of the building and its collection of documents, books and objects.
- c) promoting public knowledge and awareness of the roles played by science, technology, engineering, mathematics and innovation in the past present and future of the north-east region.

The North-East region means the Administrative areas of the Boroughs of Gateshead, North Tyneside, South Tyneside, Hartlepool, Middlesbrough, Redcar and East Cleveland, Stockton and Darlington; the counties of Durham and Northumberland; and the cities of Durham, Sunderland and Newcastle upon Tyne.

Structure and Governance

The charity is governed by a Board of Trustees who are responsible for setting strategy, overseeing management and ensuring that the charity operates in accordance with its charitable objectives and regulatory requirements.

Under normal circumstances, the Trustees meet between four and six times per year. During 2025 in response to a challenging trading environment, the Trustees increased the frequency of meetings doing so on an ad-hoc basis as required. This enabled closer oversight of financial performance, cashflow management and operational delivery.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Chief Executive and are provided with a range of resources to support their understanding of Common Room's plans.

Remuneration of Key Management Personnel

The Board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity. Together with the Board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The Board then agrees any uplift to remuneration.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

Message from the Chair

It is my privilege to present this year's annual accounts and to reflect on what has been achieved through the extraordinary dedication of our trustees, benefactors, colleagues and volunteers. The Mission of the Common Room of the Great North is to ensure equity of knowledge about our region's industrial past, using our building's unique archive collection. Our charity exists to protect, preserve and animate a remarkable building, ensuring that it remains not only a place of history and beauty but a vibrant, welcoming space for all generations, supporting education, celebrating our region's proud legacy and inspiring young people through learning opportunities, including engagement with STEM subjects that connect heritage with innovation and the future.

This has been another year of delivery against our mission in what continues to be a highly challenging trading environment for charities across the United Kingdom. According to Charity Commission for England and Wales many charities have faced rising operating costs, increased demand for services, workforce pressures and volatility in voluntary income. Inflation, energy prices and constrained public funding have compounded these pressures, creating a climate in which resilience and careful stewardship are essential.

In response to these conditions, the charity reluctantly undertook a thorough review of its operational cost base. This was not a decision taken lightly. We are deeply conscious that our strength lies in our people and in the quality of experience we provide. However, in order to safeguard the long-term sustainability of the building and our charitable mission, it was necessary to ensure that every pound spent delivered maximum impact.

Thanks to the professionalism, flexibility and commitment of a dedicated team, we have successfully adapted to operate in a leaner environment without compromising our standards or our values. Our colleagues embraced change with determination and creativity, identifying efficiencies, refining processes and supporting one another throughout. Their response has been exemplary, demonstrating a shared sense of responsibility for the charity's future.

The commitment of our trustees has, as ever, been unwavering. Their voluntary contribution of time and expertise underpins the stability and direction of the organisation. It is, however, our colleagues and volunteers who bring our mission to life every day. Their pride in the building, warmth of welcome and attention to detail are evident in every event, every visit and every interaction. Whether stewarding public open days, hosting weddings, supporting heritage and educational programmes, or caring for the fabric of the building itself, they demonstrate extraordinary dedication. In a period when many organisations have struggled with recruitment and retention, their loyalty, adaptability and sense of shared purpose have been remarkable. I extend my sincere thanks to every one of them.

We continue to be reminded of the unique power of this building. All who visit; partners, supporters, members of the public and dignitaries alike express genuine awe at its architectural beauty, craftsmanship and historic significance. Representatives from government and public life frequently remark upon the care with which it has been preserved and the way it continues to serve contemporary audiences while honouring its heritage. Such reactions reaffirm the importance of our work.

Our commitment to events, weddings and commercial activities remains central to both impact and sustainability. In a competitive marketplace, our reputation for excellence has been sustained through the dedication of our team. These occasions not only generate vital income; they ensure that the building remains animated and accessible, a place of celebration, community and shared experience.

**THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

Looking ahead, we are working closely with partners, funders and stakeholders so we can continue to strengthen our financial position, diversify income, and deepen educational and community engagement. We are extremely grateful to our partners and supporters for all the help they contribute. Their confidence in our mission enables us to plan ambitiously while acting prudently. The building has endured through generations. With collective commitment, disciplined stewardship and enduring partnerships it will continue to stand protected, animated and inspiring for generations to come.

Signed by:

CE916A58527B49F...

**Matt Boyle, OBE FR Eng
Chair**

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

OBJECTIVES AND ACTIVITIES

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2011, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles:

Principle 1 - There must be an identifiable benefit, or benefits

Achievement of the organisation's objectives will enable the preservation, upkeep and public use and accessibility of Neville Hall, a Grade 2* listed building of both historic and architectural value. They will also preserve the associated archives and collections, making them available to the public around the world both physically and digitally.

Principle 2 - Benefit must be to the public, or a section of the public.

Each element of our work has the ability to provide benefit to the public as a whole who can access the building, engage with it in a range of ways and enjoy and/or participate in the programme of work produced.

The Common Room of the Great North Limited's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work.

All of these benefits are clear, evidenced and relate directly to The Common Room of the Great North Limited's aims. In addition, the Trustees do not consider that any significant detriment or harm flows from The Common Room of the Great North Limited's work.

Risk Management

The Trustees are responsible for identifying and managing the principal risks facing the charity. During 2025 particular focus was given to financial and liquidity risk in light of a challenging trading environment.

To mitigate these risks, the Trustees increased the frequency of meetings and implemented enhanced financial oversight arrangements, including weekly cashflow monitoring. Cash availability and short-term liquidity were treated as priority areas, enabling the Trustees to respond promptly to emerging pressures and take appropriate action to safeguard the charity's financial position.

The Trustees continue to review risks on a regular basis and consider that the systems and controls in place, together with ongoing engagement with funders and partners, provide a reasonable basis for managing the charity's key risks.

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

ACHIEVEMENTS AND PERFORMANCE

Archive and Collections

The Collections online tool, Atoll, is live with core archives images and the first batch of scanned photographs and negatives from the collections following considerable work from volunteers to identify people and places shown in the images. (<https://thecommonroom.org.uk/collections/>). Our next steps will be to add scanned printed book images. Auto-matching the images to the metadata is still a challenge which requires high levels of human intervention but the end results are worth the effort.

Volunteers have continued to play a vital role at The Common Room with strong recruitment and retention:

Number of active volunteers	45
Number of fully catalogued books on the system	18300
Number of books catalogued since 2021	9,675

Volunteers mainly tend to be either students or retired individuals, some with an attachment to mining/engineering; others having an affinity with the North East's industrial history. What is evident from their enthusiasm and commitment is that they share a great deal of affection for The Common Room as a building, for its collection and for what those things represent.

There were 45 active volunteers in this financial year, of which 16 have been newly recruited this year. We were able to offer four placements to clients from the North East Autism Society. One volunteer this year has gone on to apply for a part-time Masters degree in archives with our support and a second volunteer has gained full time work in an NHS library locally. We would also like to record the sudden and sad loss of longstanding volunteer Irwin Thompson in January 2025.

Although some volunteers support the open days/tours of the building, the majority are utilised by the Library and Archives Manager in undertaking a number of activities relating to the collection which includes offsite work on transcription and cataloguing.

The volunteers work primarily on digitizing and then creating metadata to support the findability of those scanned images.

Education and STEM Engagement

Following the end of the contract of the last dedicated Programme team member in July 2024, maintaining our previous levels of engagement was not possible however, despite minimal staffing, both onsite and offsite engagement was maintained at various events across the year with over 1200 participants engaged across the age ranges. This included our monthly free General Admission open days as well as:

Onsite:

- Tour group Northumbria University (July 2024)
- Heritage Open Days archives on show (September 2024)
- Newminster School Careers day (October 2024)
- Electric Dreams (full day event in partnership with Northern Powergrid, WES and IET local clusters, Northern Gas Network, and others) (16th November 2024)
- Tour group for Vision Support (Nov 24)
- Tour group for Royal Electrical and Mechanical Engineers (Dec 24)
- Tour group for Newcastle University Planning and Architecture students (Feb 25)

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

- Book launch – *Between the Salt and the Ash* (19 March 2025)
- Tour group - U3a poetry (March 2025)
- Album launch – *Passengers and Pioneers (Railway 200)* (March 2025)
- Tour group Belsay School y5/6 (27 March 2025)
- Werca's Folk mining songs concert (1 May 2025)
- The Late Shows – Coal Queens Exhibition (17 May 2025)
- Tour group – Seaham Harbour U3a group (June 2025)

Offsite:

- July 2024 Sacriston Working Mens Club with Prof John Tomaney (UCL)
- Sept 2024 Wallsend Local History Society talk
- March 2025 Montagu Disaster Centenary Commemoration event in Scotswood

In addition, we worked in partnership with the Mining Art Gallery in Bishop Auckland to provide content for their June 2025 exhibition around early railways. We also provided material for staff from the Stockton and Darlington Railways 200 project and met with the Programme team from Redhills around materials for their reopening.

Interpretation panels around the building and links to our audio tour which describe the history and significance of the building, continue to be enjoyed by both the public and private clients.

Additional value was delivered over 2024/25 including:

Additional commercial and audience value was delivered across 2024/25 through a programme of externally funded events, partnerships and public-facing activity. This included hosting:

- Pint of Science, with confirmation already secured to host again in 2026,
- Northern Powergrid Family STEM Day,
- Acting as a hub for delivery of the RGS Maths programme.

Our commercial client base continued to align closely with our organisational mission, with clients including Northumbrian Water, NECA, Northern Powergrid, Network Rail, Newcastle University, the Royal Academy of Engineering and Weardale Lithium. A programme of family days and General Admission days further supported trading by driving footfall, attracting new audiences and increasing secondary spend.

Trading & Hospitality

We generated strong trading income through hosting several large-scale repeat events for commercial clients including Trinity Chambers, Warmworks, Greggs, Nexus and Komo Global. Alongside this, we welcomed both new and returning artists and promoters, strengthening our commercial network and reinforcing our position as a staple venue for premium live music in Newcastle. We also secured a regular monthly revenue stream as the home of Distilled Consultants' whisky tastings.

Private hire and celebration events continued to perform well, with weddings, birthday parties and memorial events forming a reliable income stream. Building on this momentum, our weddings offer launched strongly, with 16 weddings for the 2026/2027 period and 4 for the 2027/28 period already confirmed, demonstrating robust forward bookings and income confidence.

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

Commercial collaborations with cultural organisations also contributed to both programme delivery and hire income. Locally, this included New Writing North, alongside national clients such as Big Issue, Faber & Faber and Fever (promoters of Candlelight Concerts). In addition, we generated income through BBC filming for *Who Do You Think You Are*, MYRA Entertainment filming of *Night and Day* (Virginia Woolf), and a series of political and humanitarian debates and discussions responding to current affairs.

Financial Review

The out-turn for the year is an overall deficit of £128,842 (2024: deficit £169,511) which is an unrestricted deficit of £128,817 and a restricted deficit of £625 (2024: unrestricted deficit £200,163 and restricted surplus £30,652).

The 30 June 2025 results leave Unrestricted Funds in a deficit position of £640,239 (2024: deficit position of £512,022) and the restricted deficit leaves £34,375 in Restricted Funds (2024: £35,000).

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The calculation of free reserves is based on the definition included in the charity Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees consider it to be appropriate to work towards building a free cash reserve fund, to the equivalent of 6 month's operational costs, which would equate to £250,000.

While the establishment of a defined reserves target remains an objective, the Trustees considered that a prudent focus on cashflow and liquidity was appropriate during 2025. It has been challenging to assess and achieve the desired level of reserves due to a difficult trading environment and variability in income. As a result, the Trustees' focus has been on maintaining sufficient liquidity to meet short-term commitments while continuing to deliver the charity's activities.

At the year-end free reserves, all of which currently link to the value of the building, were in deficit £111,119 (2024: Deficit £131,191) a decrease of £20,072 (2024: £2,357 increase) in the year.

Re-appointment of Independent Examiner

Simon Brown BA ACA DChA of Azets Audit Services has indicated his willingness to stand for reappointment at the forthcoming Annual General Meeting. A resolution for the re-appointment of

Simon Brown BA ACA DChA as Independent Examiner of the Company is to be proposed at the forthcoming Annual General Meeting.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Signed on behalf of the Trustees

Signed by:

CB916A58527B49F...

Mr M Boyle
Trustee

Company Registration Number 10609517

Date 18 March 2026

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT – YEAR ENDED 30 JUNE 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination, other than the trustees' disclosure of the material uncertainty in relation to the going concern of the charity (which has been fully disclosed in Note 1 – Going Concern) to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Disclosure

Note 1 – Going Concern gives full details of the trustees' consideration of going concern and the key assumptions that they have considered when determining whether the charity's financial statements should be prepared on the going concern basis. They have concluded that the uncertainty over the timing and levels of forecast income and the willingness of funders to provide additional support means that they consider there to be a material uncertainty in respect of the ability of the charity to continue as a going concern.

Signed by:

.....
Simon Brown BA ACA DChA

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Dated: 19 March 2026
.....

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Grants, Donations & Legacies	3	171,908	26,490	198,398	493,976
Income from Charitable Activities	4	120,202	-	120,202	86,261
Trading Income	5	291,052	-	291,052	322,220
Total Income		583,162	26,490	609,652	902,457
Expenditure					
Cost of Raising Funds	6	291,090	-	291,090	322,226
Expenditure on Charitable Activities	7	420,289	27,115	447,404	749,742
Total Expenditure		711,379	27,115	738,494	1,071,968
Net Income/(Expenditure)		(128,217)	(625)	(128,842)	(169,511)
Transfer between fund		-	-	-	-
Net Movement		(128,217)	(625)	(128,842)	(169,511)
Balance brought forward		(512,022)	35,000	(477,022)	(307,511)
Balance carried forward	18	(640,239)	34,375	(605,864)	(477,022)

The notes on pages 17 to 31 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income & Expenditure Account under the Companies Act 2006.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income				
Income from Grants, Donations & Legacies	3	136,380	357,596	493,976
Income from Charitable Activities	4	86,261	-	86,261
Trading Income	5	322,220	-	322,220
Total Income		544,861	357,596	902,457
Expenditure				
Cost of Raising Funds	6	322,226	-	322,226
Expenditure on Charitable Activities	7	422,798	326,944	749,742
Total Expenditure		745,024	326,944	1,071,968
Net Income/(Expenditure)		(200,163)	30,652	(169,511)
Transfer between funds		-	-	-
Net Movement		(200,163)	30,652	(169,511)
Balance brought forward		(311,859)	4,348	(307,511)
Balance carried forward	18	(512,022)	35,000	(477,022)

The notes on pages 17 to 31 form part of the financial statements.

All the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 30 June 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	11	2,119,480	2,141,272
Investments	12	1	1
		<u>2,119,481</u>	<u>2,141,273</u>
Current Assets			
Stock	13	2,978	2,127
Debtors	14	73,653	117,673
Cash At Bank & In Hand		32,722	3,918
		<u>109,353</u>	<u>123,718</u>
Creditors – Amounts Falling Due Within 1 Year	15	(186,097)	(219,909)
Net Current (Liabilities)/Assets		<u>(76,744)</u>	<u>(96,191)</u>
Total Assets Less Current Liabilities		<u>2,042,737</u>	<u>2,045,082</u>
Creditors – Amounts Falling Due After > 1 Year	16	(2,648,601)	(2,522,104)
		<u>(2,648,601)</u>	<u>(2,522,104)</u>
Total Net Assets	17	<u>(605,864)</u>	<u>(477,022)</u>
Represented by:			
Unrestricted Reserves	18	(640,239)	(512,022)
Restricted Reserves	18	34,375	35,000
		<u>(605,864)</u>	<u>(477,022)</u>

The notes on pages 17 to 31 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and signed by a Member of the Board of Trustees on

Signed by:

C8916A88527B49F...

Mr M Boyle
Trustee

Date 18 March 2026

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF CASHFLOWS
AS AT 30 June 2025

		2025	2024
	Note	£	£
Cash flows from operating activities			
Net cash (expenditure)/income		(128,842)	(169,511)
Adjustments to cash flows from non-cash items			
Depreciation		21,792	30,539
Impairment		-	-
Disposal of fixed assets		-	-
Gifts in kind		-	-
		(107,050)	(138,972)
Working capital adjustments			
Decrease/(Increase) in Stock	13	(851)	665
Decrease/(Increase) in debtors	14	44,020	22,713
Increase/(decrease) in creditors	15	(33,812)	30,900
Net cash flows from operating activities		(97,693)	(84,694)
Cash flows from investing activities			
Purchase of tangible fixed assets	11	-	(1,410)
Net cash flows from investing activities		-	(1,410)
Cash flows from financing activities			
New loans		-	-
Interest charged and repayments made on loans and borrowings		126,497	89,522
Net (decrease)/increase in cash and cash equivalents		28,804	3,418
Cash and cash equivalents at 1 July 2024		3,918	500
Cash and cash equivalents at 30 June 2025		32,722	3,918

All of the cash flows are derived from continuing operations during the above two periods.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

1. Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis despite having net current liabilities of £76,744 and a deficient Balance Sheet of £605,864. The charity has met its day to day working capital requirements through income from commercial operations, grant funders supporting the charity, loans, and an overdraft facility.

The charity's cashflow forecast projects that trading income from commercial activities will continue to grow. In the opinion of the directors, subject to the qualifications below, the charity should therefore be able to continue to operate for at least a period of 12 months from the approval of the financial statements.

It is important to note that the forecast makes a number of key assumptions:

- The charity's commercial/trading operations will continue to grow as projected in the business plan produced with the support of the two consultants
- Core costs have been reduced in a restructuring without impacting the capability to deliver objects, aims and programme. A further review of supplier costs is in progress again with the support and experience of the events consultant;
- Funding applications to grant providers will be successful;
- Membership/sponsorship support will be forthcoming from corporate entities active in the advancement of science, technology engineering and mathematics;
- Ongoing support from lenders who recognise the value of The Common Room the city and the region;
- Ongoing support from Trustees and Members of the Organisation.

Based on the assumptions set out above, the directors have prepared the financial statements on a going concern basis. However, should debt restructuring, commercial activity, grant funding and fundraising levels as forecasted not be achieved this would create a strain on cashflow and have a material impact on the ability of the charity to meet its borrowing commitments, without further additional funding or current lenders further revising terms.

As a result of the uncertainty in the timing and levels of income being forecast, and the willingness of funders to provide additional support, the directors consider that there is a material uncertainty in respect of the ability of the charity to continue as a going concern.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

1. Accounting Policies (Continued)

Charity Information

The Common Room of the Great North Limited is a private company, limited by guarantee, incorporated in England and Wales. The registered office is North of England Institute of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE.

The charity is a public benefit entity.

Statement of Compliance

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102 effective January 2019) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis having impaired the fixed asset freehold land and buildings down to its market value, having recognised the 'conservation deficit' for which specific grant funding has been received.

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

Estimation Uncertainty and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved depreciation, prepayments, accruals and other cut-off adjustments, including the impairment of the land and buildings to its market value to recognise the conservation deficit for which specific grant funding has been received. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

1. Accounting Policies (Continued)

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting periods or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Freehold Land & Buildings	- over 50 years
Computer Equipment	- 33% per annum straight line
Office Equipment, Furniture & Fittings	- 25% per annum straight line

The building is held at historic cost and impaired to ensure it does not exceed its market value. The value of the building at completion is £2.1m, but funding allows a “conservation deficit” where Capital Works will be capitalised and the building impaired during the project, such that the value of the building never exceeds the completion valuation.

Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fixed Asset Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

1. Accounting Policies (Continued)

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund are set out in Note 16 to the financial statements.

Restricted funding received for capital works will be recognised as restricted income. Once the money has been spent on the project, where there are no further ongoing restrictions of the asset, a transfer from Restricted Funds to Unrestricted funds will be made.

Funds considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Pensions

The charity contributes to a defined contribution scheme, as detailed in Note 10.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

The Common Room of the Great North Limited is a registered charity and, as such, is not liable to taxation on its income in the current year.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

There are currently 10 members of the company as at the year end (2024: 10).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

3. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grant Income				
Sir James Knott Trust	15,000	-	15,000	-
North East Combined Authority	130,000	-	130,000	-
NCIF via Community Foundation	-	-	-	10,000
Royal Academy of Engineering Ingenious Awards	-	-	-	8,879
National Lottery Heritage Fund – Delivery	-	17,146	17,146	303,717
The Foyle Foundation	-	-	-	35,000
John Swire 1989 Charitable Trust	-	-	-	35,000
Lloyds Register Foundation	-	9,344	9,344	-
Historic England – Women in Shipbuilding	-	-	-	5,000
	145,000	26,490	171,490	397,596
Donations				
M & A Boyle	20,000	-	20,000	72,000
Vicky Lagus Trust	1,000	-	1,000	-
Howarth Litchfield Partnership	-	-	-	500
NEIMME	-	-	-	540
General donations	906	-	906	4,903
Gift Aid	5,002	-	5,002	18,437
	26,908	-	26,908	96,380
	171,908	26,490	198,398	493,976

Of the 2024 total of £493,976, £136,380 was attributed to unrestricted funds and £357,596 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Book Sales	2,105	-	2,105	2,263
Other Earned Income	100	-	100	-
Room Rental	50,125	-	50,125	45,000
Events Income	67,872	-	67,872	38,998
	<u>120,202</u>	-	<u>120,202</u>	<u>86,261</u>

In 2024 all income from charitable activities was attributable to unrestricted funds.

5. Other income

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Other Income - trading	291,052	-	291,052	322,220
	<u>291,052</u>	-	<u>291,052</u>	<u>322,220</u>

Trading income is in line with the charity's primary purpose objectives.

6. Fundraising Costs

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Cost of Sales	158,970	-	158,970	116,513
Salaries	132,120	-	132,120	205,713
	<u>291,090</u>	-	<u>291,090</u>	<u>322,226</u>

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

7. Expenditure on Charitable Activities

	Unrestricted	Restricted	2025	2024
	Funds	Funds		
	£	£	£	£
Direct Costs – Charitable Activities				
Activity Plan / Archive Costs	-	6,056	6,056	28,003
Professional Fees	25,893	625	26,518	82,975
Marketing & Communications	-	1,687	1,687	6,504
Salaries & On Costs	91,075	6,125	97,200	276,404
Evaluation	559	10,504	11,063	-
Equipment	-	-	-	-
Cost of Sales for Events	-	-	-	-
Support Costs				
Bank Charges	211	-	211	319
Depreciation	21,792	-	21,792	30,539
Disposal of Fixed Asset	-	-	-	-
Legal & Professional	2,503	-	2,503	8,702
Rent, Rates & Water	4,123	-	4,123	3,581
Heat & Light	55,744	-	55,744	54,228
Insurance	41,587	-	41,587	41,767
Loan Interest and Charges	126,497	-	126,497	119,188
ICT Support, Software & Maintenance	19,194	1,002	20,196	30,735
Other Overheads	11,396	616	12,012	39,068
Recruitment	-	-	-	-
Repairs & Maintenance	12,833	-	12,833	14,137
Staff & Volunteer costs	486	500	986	6,631
Governance Costs				
Examination Fees	4,896	-	4,896	5,462
Pension & Payroll Fees	1,500	-	1,500	1,500
	420,289	27,115	447,404	749,742

Of the 2024 total of £749,472, £422,798 was attributable to unrestricted funds and £326,944 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

8. Net Income/(Expenditure)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examination Fee	4,250	5,274
Other accountancy fees	646	188
Depreciation of owned Tangible Fixed Assets	21,792	30,539
Impairment of owned Tangible Fixed Assets	-	-

9. Staff Costs & Trustees' Remuneration

	Unrestricted	Restricted	2025	2024
	Funds	Funds	£	£
	£	£		
Gross Salary Costs	207,198	5,520	212,718	440,071
Social Security Costs	11,327	439	11,766	31,519
Employer's Pension Contributions –	4,670	166	4,836	10,527
Defined Contribution Scheme				
	223,195	6,125	229,320	482,117

	2025	2024
	No.	No.
The average monthly number of staff employed during the year, was as follows:		
Cultural & Creative Learning Programmes	25	30

The number of above staff expressed as full-time equivalent was 8 (2024: 16)

No employees received remuneration, including employer's pension contributions, in excess of £60,000 in the year (2024: None)

The total paid to key management personnel, defined as the members of the Senior Management Team, was £41,200 (2024: £86,706).

No remuneration has been paid to any Trustees/Directors in the year (2024: Nil) and no reimbursement has been made of any Travel and Subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2024: Nil).

**THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

10. Pension Scheme

Employer's Contributions totaling £4,836 (2024: £10,527) were paid during the year into the defined contribution pension scheme operated in respect of the above staff. £1,158 in pension contributions were outstanding at 30 June 2025 (2024: £1,550).

Pension benefits are provided through a Group Personal Pension Scheme operated by The People's Pension, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. The charity makes an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the Fund on a monthly basis.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

11. Tangible Fixed Assets

	Freehold Land & Buildings £	Office + ICT Equipt £	Total Fixed Assets £
Cost			
At 1 July 2024	6,145,412	295,520	6,440,932
Additions	-	-	-
Disposals	-	-	-
At 30 June 2025	<u>6,145,412</u>	<u>295,520</u>	<u>6,440,932</u>
Accumulated Depreciation			
At 1 July 2024	4,045,412	254,248	4,299,660
Charge for year	-	21,792	21,792
Impairment in year	-	-	-
At 30 June 2025	<u>4,045,412</u>	<u>276,040</u>	<u>4,321,452</u>
Net Book Value			
At 30 June 2025	<u>2,100,000</u>	<u>19,480</u>	<u>2,119,480</u>
At 30 June 2024	<u>2,100,000</u>	<u>41,272</u>	<u>2,141,272</u>

The value of the building at completion is £2.1m, but funding allows a “conservation deficit” where capital works will be capitalised and impaired during the project build.

At 30 June 2025 the total conservation deficit write off was £4,045,412 (2024: £4,045,412)

12. Investments

	2025 £	2024 £
Investment in trading subsidiary – Common Room Trading	<u>1</u>	<u>1</u>
	1	1

The Common Room of the Great North Limited owns 100% of the share capital of Common Room Trading Limited (Company Number 10620119). The company was dormant throughout the current and comparative period.

13. Stock

	2025 £	2024 £
Stock held at 30 June	<u>2,978</u>	<u>2,127</u>
	2,978	2,127

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

14. Debtors

	2025	2024
	£	£
Trade Debtors	22,742	41,079
Grant Debtors	-	-
Prepayments	50,126	50,299
Accrued Income	785	26,295
	73,653	117,673

	2025	2024
	£	£
15. Creditors – Amounts falling due in Less than 1 year		
VAT, Other Taxes & Social Security Costs	17,504	25,682
Trade Creditors	72,671	100,413
Other Creditors – Credit Card	360	375
Sundry Creditors	1,785	1,785
Accruals and Deferred Income	67,612	65,097
Other Creditors – NEIMME	6	6
Other Creditors – CRGN donation to NEIMME	25,000	25,000
Other Creditors – Unpaid Share Capital	1	1
Other Creditors – Pension Contributions	1,158	1,550
	186,097	219,909

**THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

18. Analysis of Charitable Funds

	Fund at 01-Jul-24	Incoming Resources in Year	Transfers	Resources Expended in Year	Fund at 30-Jun-25
	£	£	£	£	£
Unrestricted Funds					
General Charity Fund	(512,022)	583,162	0	(711,379)	(640,239)
Total Unrestricted Funds	(512,022)	583,162	0	(711,379)	(640,239)
Restricted Funds			-		
National Lottery Heritage Fund - Delivery	-	17,146		(17,146)	-
Other	35,000	9,344	-	(9,969)	34,375
Total Restricted Funds	35,000	26,490	0	(27,115)	34,375
Total Funds	(477,022)	609,652	0	(738,494)	(605,864)

Name of Restricted Fund:

National Lottery Heritage Fund –
Delivery

Description, nature and purpose of Restricted Fund:

Towards the 'Delivery' phase of a project to re- develop Neville
Hall

Other

Lloyds Register Foundation

19. Related Parties

The Common Room of the Great North Limited (CRGN) have identified following relationships should be disclosed as related parties:

Party: Common Room Trading Limited
 Relationship: 100% Owned Subsidiary
 Nature of Transactions in the year: None

At 30 June 2025 and at 30 June 2024, CRGN owed £1 to Common Room Trading Limited in respect of unpaid share capital.

Party: North of England Institute of Mining & Mechanical Engineers (NEIMME)
 Relationship: Trustees in common and previous owner of Neville Hall

Nature of Transaction: Joint funding received for Neville Hall restoration from National Lottery Heritage and Reece Foundation, plus transfer of agreed assets and liabilities to CRGN with effect from 1 March 2019.

During the year, NEIMME paid £260 to CRGN (2024: £5,333). This was for Refreshments.

At 30 June 2025 there is a contractual liability of £50,000 (2024: £50,000) payable to NEIMME in 2 x £25,000 payments and a liability of £6 (2024: £6) payable to NEIMME under the terms of the transfer agreement.

20. Analysis of Net Debt

	At 1 July 2024	Cashflow	New Advances	At 30 June 2025
	£	£	£	£
Cash at bank	3,918	28,804	-	32,722
Amount due < 1 year				
NE LEP Short Term Loan	-	-	-	-
NEIMME	(25,000)	-	-	(25,000)
Amounts due > 1 year				
Mortgage	(748,957)	(39,619)	-	(788,576)
NE LEP Loan	(1,663,768)	(82,685)	-	(1,746,453)
NE LEP Loan	(84,379)	(4,193)	-	(88,572)
NEIMME	(25,000)	-	-	(25,000)
	<u>(2,543,186)</u>	<u>(97,693)</u>	-	<u>(2,640,879)</u>

COMMON ROOM OF THE GREAT NORTH LIMITED

England & Wales - Charity number 1175946

Accounts

Company Registration Number 10609517

Registered Charity Number 1175946

**THE COMMON ROOM OF THE GREAT
NORTH LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**REPORT AND ACCOUNTS
For the year ended 30 June 2024**

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

The Trustees, who are also Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Common Room Of The Great North Limited
Charity registration number	1175946
Company registration number	10609517
Registered office	Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE

Key Management Personnel

Elizabeth Mayes	Chief Executive Officer (Resigned 4 April 2024)
Angela Thomson	Finance and Resources Manager

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Common Room Of The Great North Limited during the year and to the date of signing this report are as follows:

Mr M Boyle OBE (Chair)	
Ms C Miller	
Sir W Morrison-Bell	
Ms A Shaw	
Dr F Smith	
Ms H Whitfield	
Ms P Wilkinson	(Resigned 30 June 2023)
Ms N J Doyle-Hall	
Ms M J Broadbent	
Ms C A Bell OBE	
Mr P Kelly	(Appointed 18 April 2023)

Company Secretary Angela Thomson

Bankers Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN

Independent Examiner Simon Brown BA ACA DChA, Azets Audit Services,
Bulman House, Regent Centre, Newcastle upon Tyne NE3 3LS

Solicitors Ward Hadaway Solicitors, Sandgate House, 102 Quayside,
Newcastle upon Tyne NE1 3DX

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Common Room of the Great North Limited is a charitable company limited by guarantee, incorporated on 8 February 2017 and registered as a charity on 27 November 2017. The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by a Special Resolution registered at Companies House on 21 November 2017 and subsequently amended by a Special Resolution registered at Companies House on 20 June 2021 and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

The Common Room of the Great North Limited's charitable objects are to advance, for the benefit of the public, education in the practice and understanding of science, technology, engineering and mathematics, in particular in the North-East region by:

a) owning, operating and maintaining a building (known as Neville Hall in Newcastle upon Tyne) used for the presentation of debates, conferences, courses, exhibitions, events, lectures and workshops.

b) owning, preserving, protecting and promoting the cultural, industrial and engineering heritage of the building and its collection of documents, books and objects.

c) promoting public knowledge and awareness of the roles played by science, technology, engineering, mathematics and innovation in the past present and future of the north-east region.

The North-East region means the Administrative areas of the Boroughs of Gateshead, North Tyneside, South Tyneside, Hartlepool, Middlesbrough, Redcar and East Cleveland, Stockton and Darlington; the counties of Durham and Northumberland; and the cities of Durham, Sunderland and Newcastle upon Tyne.

Structure and Governance

The charity currently has a Board of 10 non-executive Trustees as at the year end.

The Board currently meets 4-6 times per year. A Chief Executive's report, quarterly management accounts, a meeting agenda and any other necessary Board papers are prepared by the Chief Executive and circulated in advance of meetings.

The Board has several sub-committees including a Finance Committee, Remuneration Committee and Fundraising Committee.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Chief Executive and are provided with a range of resources to support their understanding of Common Room's plans.

Remuneration of Key Management Personnel

The Board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity. Together with the Board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The Board then agrees any uplift to remuneration.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

Message from the Chair

The Mission of the Common Room of the Great North is to ensure equity of knowledge about our region's industrial past, using our building's history and unique archive collections; and to support young people in their transition into further education and the workforce through sustained creative engagement with STEM skills.

The commitment of staff and trustees to maintaining the delivery of activity against these two elements of our mission remained strong and determined throughout 2023-24. Nonetheless, we continued to face significant financial - and consequently organisational – challenges, in response to which a staffing restructure took place during the first half of 2024.

Unfortunately, we had to say goodbye to a number of valued colleagues which included the Chief Executive who stepped down in April. The Board would like to thank Liz for her immense contribution in steering us through a complex renovation project and confronting the unforeseen challenges of the COVID pandemic.

The slimmed down core team continued with great commitment to deliver the event bookings and hospitality which support our operational finances; access to the collections; programme activities; and caring for our building and historic cultural assets. Two consultants also worked for us part-time to support the Board and staff team on the strategies which were put in place in 2023.

Trustees have brought their varied skills, networks and experience to the task of developing plans for the future, seeking to ensure that the Common Room continues to honour its commitment to public benefit – The Common Good. Their focus is to continue to deliver the objects of the Charity, including running a powerful programme to help support the development of the region's communities and economy; and ensuring that The Common Room of the Great North can be used to inspire the engineers, scientists and innovators of the future.

As always, we must extend our gratitude to all our funders, partners and supporters and to the continued commitment and exceptional hard work of our team.

I personally thank every member of staff and our Board members for their energy, commitment and consistency in seeking to drive our organisation forward into a secure future and one which provides real benefit to our region.



Matt Boyle 27 Mar 2025 07:08:52 GMT (UTC +0)

Matt Boyle, OBE FR Eng
Chair

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

OBJECTIVES AND ACTIVITIES

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2011, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles:

Principle 1 - There must be an identifiable benefit, or benefits

Achievement of the organisation's objectives will enable the preservation, upkeep and public use and accessibility of Neville Hall, a Grade 2* listed building of both historic and architectural value. They will also preserve the associated archives and collections, making them available to the public around the world both physically and digitally.

Principle 2 - Benefit must be to the public, or a section of the public.

Each element of our work has the ability to provide benefit to the public as a whole who can access the building, engage with it in a range of ways and enjoy and/or participate in the programme of work produced.

The Common Room of the Great North Limited's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work.

All of these benefits are clear, evidenced and relate directly to The Common Room of the Great North Limited's aims. In addition, the Trustees do not consider that any significant detriment or harm flows from The Common Room of the Great North Limited's work.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 June 2024

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

The Common Room of the Great North Limited has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are being put in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Failure to raise funding for the ongoing delivery of charitable objectives:

- Fundraising group established
- Updated Fundraising Strategy commissioned
- Fundraising Strategy implementation plan being delivered
- Applications lodged with several Trusts and Foundations
- Relationships developed with high net worth individuals
- Relaunch event planned for Spring 2025

Short-term liquidity/cashflow issues threaten development project:

- Open communication with main lenders on cashflow challenges
- Detailed cashflow forecasting undertaken

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- Regular management accounts are provided, showing the performance against budget
- Weekly cashflow forecasting on a rolling 6 month basis
- Open and regular communication with main lenders

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

ACHIEVEMENTS AND PERFORMANCE

Archive and Collections

Volunteers have continued to play a vital role at The Common Room, with a number of them making the transition to the common Room from NEIMME:

Number of active volunteers	52
Number of fully catalogued books on the system	13,871
Number of books catalogued since 2021	5,246
Number of photos / negatives scanned	5,928
Value of hours of volunteer support since reopening	£270,000

Volunteers mainly tend to be either students or retired individuals, some with an attachment to mining/engineering; others having an affinity with the North East's industrial history. What is evident from their enthusiasm and commitment is that they share a great deal of affection for The Common Room as a building, for its collection and for what those things represent.

There are 52 active volunteers, of which 30 have been newly recruited since the award of the NLHF grant and a total number of volunteers deployed over the course of the project to 197 and aggregate volunteer days to 3,943. Two volunteers have secured places on archives MA courses thanks to their placements at The Common Room.

Although some volunteers support the open days/tours of the building, the majority are utilised by the Library and Archives Manager in undertaking a number of activities relating to the collection. The volunteers work primarily on scanning photographic prints and negatives and over 5,000 images have now been digitised and listed on spreadsheets. A strong workflow has been developed for handling the negatives and preserving all the information on the external packaging. Once they are all digitised, repackaging for freezing can commence.

The Collections online tool, Atoll, is now live with the first upload of core archives images (<https://thecommonroom.org.uk/collections/>). Photographic images are now being added and the next stage will be to link in the scanned printed book images. Automatching the images to the metadata has been a challenging process for both us and the team at Ammba Digital but the success rate is improving.

We had our first NEIMME volunteers coming in to try and identify people, places and objects in some of the imagery. Next, we plan to reach out to online volunteers to help identify more details within the previously unseen negative collections.

Education and STEM Engagement

As well as hosting and organising numerous events throughout the 2023/24 year at The Common Room, participation in our programmes remained strong:

Total programme attendees	20,000
Students engaged in educational workshops	2,290
Young people engaged with workshops, family events and science shows	6,500
Schools representing at STEM events	25

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

Education and STEM Engagement (continued)

Our core education programme has engaged 2,290 students in our workshop series. Workshops this year included School of Rocks, 'Do it the Safety Way' LIVE, a choice of 10 different LEGO themed workshops, Northern Aspirations and topically themed STEM activities throughout the year. Our engagement developed alongside the needs of the students delivering to a range of schools including SEN specialist schools.

Our children and family's outreach saw over 6,500 children participate in STEM themed educational activities, learning about the history and mechanics of early and modern railways, industrial heritage of the Northeast, sustainability and the move towards green energy and a host of other STEM activities designed to engage a broad spectrum of ages.

Interpretation panels around the building which describe the history and significance of the building, continue to be enjoyed by both the public and private clients.

An audio tour of the building has gone live, narrated by past NEIMME president Bill Bell. The tour is accompanied by a map, signage and directional audio to aid listeners.

We continued to have a good relationship with Newcastle City Guides who delivered tours for us throughout 2023, including for Heritage Open Days in September.

Additional value was delivered over 2023/24 including:

- Space week activities
- Pit Lasses talk and mini exhibition
- Buddle 250 year celebrations/talks/exhibition
- Speak the Future programme (Funded by Newcastle Cultural investment fund) working with underrepresented groups and young people on a spoken word performance
- Facing the Future - public engagement training programme funded by Royal Academy of Engineering
- Inspiring Pioneers - diversifying blue plaques- highlighting Women in STEM, exchanging best practice across LA areas on representation of women through history. Supported by Newcastle University. Hosted plaque unveilings and networking events
- Host for Teakisi Black History Month event, 3rd year
- NE STEM network event for STEM educators
- Hub for RGS Maths programme delivery
- Commercial client base closely aligned with mission e.g. Northumbrian Water, NELEP, Newcastle University, Royal Academy of Engineering, Weardale Lithium

Other events included building history tours and other activities not delivered by the programme team during 2023-24 financial year, such as:

- Kielder at The Common Room
- The Late Shows
- The Old Oak Film Screening, plus Q&A
- TISH screening plus Q&A

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

Trading & Hospitality

We hosted several flagship events for the business sector including Newcastle University Engagement and Place Awards Ceremony, the Royal Academy of Engineering conference and Northumbria University CAPE report launch.

Our commercial building users were estimated at 37,000 to date. We also became a hub for family celebrations, with 6 weddings taking place during the year, along with birthday parties and memorial events.

Collaborations with other local cultural organisations also supported our business, including Generator and New Writing North and national organisations including Faber & Faber and Fever (promoters of Candlelight Concerts).

PLANS FOR FUTURE YEARS

Programmes

Trustees have worked together with staff to develop strategic priorities for the future of our programmes. Our skills and educational activity for the future falls into four key strands:

Environment, Climate and Energy Futures – standing up for planet and people

e.g. Young Climate Leaders' Programme; net-zero lectures, debates, competitions and workshops

Making the Inclusive Economy Work - helping young people find their way

- Sustained partnerships in engineering sectors, including through sector bodies and learned societies – to invigorate awareness of the opportunities in the region
- Workplace visits; Young Advisory Boards for undergraduate and graduate engineers and apprentices; young diversity champions leading activities to help companies recruit a diverse workforce e.g. The Face of Engineering; project-based assignments; competitions; inspirational experiences through partnerships
- Supporting a better-qualified employee 'pipeline' e.g. convening MTIC – the Maths Teaching Innovation Collaborative
- Facilitating debate and collaboration on rapidly developing technologies for educators e.g. training on AI for Schools

Living Archives: using lessons from the past to inspire a better future

- Launching and publicising our unique digital archive and developing stronger associated commercial opportunities
- Using our unique archival expertise and our heritage to support funded projects to preserve and animate important archives in line with our Mission e.g. the Jennie Shearan archive project; and sharing creative and heritage assets as widely as possible
- Exploring the opportunity to provide a service to corporate partners to bring their archive to life

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

People and Place: activating our resource and partnerships for Equity and the Common Good

- Supporting community organising for a just transition – enabling everyday people to contribute to change
- Developing a programme of activities (on-site at CRGN, virtually and 'where people are') to raise awareness of opportunity; create debate and discussion; empower families and communities to engage in participatory activity; signpost people to support where it may be needed; host debates and short-courses; and help develop the skills of everyday people to advocate for themselves and others e.g. in-work poverty
- Host and/or facilitate opportunities for learning and development e.g. in Citizen-Centred AI

The 4 Missions are deliberately focused to enable everyone to be clear about our intended impact for the Common Good; they will evolve as our engagement with communities grows.

We will also continue to welcome visitors to experience and use our building and resources.

The planned programme of regular activities for the coming year includes:

- Professional gatherings – salons, meetings and social events e.g. for engineering leaders
- A monthly lecture series, themed by topic and target audience
- Monthly debates, targeted as above
- Fortnightly tours of our historic building, narrated for impact
- Bespoke archive sessions

Trading & Hospitality

2022 was the first year that CRGN traded in the normal course of business. Learning from this and strategies relating to demand factors, operational challenges in an ever-changing market and a contracting recruitment pool, are now based on experience and evidence. This is helping formulate strategy as we move forward.

CRGN and its charitable arm cannot be sustained without trading income to support our overall purpose delivery.

There is a high degree of good will for CRGN in the business community. The overall product for hosting events offers a straightforward differentiator that is very much in demand, in a great location, which also satisfies the growing need for sustainability in corporate strategy.

This will complement the securing of new non-trading revenues, and we hope protect the future purpose of the overall business.

Summary of Aims for 2024-25

- Appoint a new Chief Executive
- Stabilise the charity and restore reserves
- Implement an impactful set of programmes aligned with 4 key priorities
- Implement resilience strategies in Trading, Income Generation & Communications
- Increase trading to 70% by value to 30% of charitable income over the next 3 years
- Implement a donorcare strategy to ensure all contributors and supporters are kept informed of progress

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

Financial Review

The out-turn for the year is an overall deficit of £169,511 (2023: deficit £92,601) which is an unrestricted deficit of £200,163 and a restricted surplus of £30,652 (2023: unrestricted deficit £96,949 and restricted surplus £4,348).

The 30 June 2024 results leave Unrestricted Funds in a deficit position of £512,022 (2023: deficit position of £311,859) and the restricted surplus leaves £35,000 in Restricted Funds (2023 £4,348).

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The calculation of free reserves is based on the definition included in the charity Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees consider it to be appropriate to work towards building a free cash reserve fund, to the equivalent of 6 month's operational costs, which would equate to £250,000.

The Trustees would also then aspire to retain an additional allowance of £50,000 to enable the charity to respond flexibly to events or appropriate initiatives which might be identified outside of its annual budgeting process.

At the year-end free reserves, all of which currently link to the value of the building, were in deficit £131,191 (2023: Deficit £133,548) an increase of £2,357 (2023: £120,734 increase) in the year.

Re-appointment of Independent Examiner

Simon Brown BA ACA DChA of Azets Audit Services has indicated his willingness to stand for reappointment at the forthcoming Annual General Meeting. A resolution for the re-appointment of

Simon Brown BA ACA DChA as Independent Examiner of the Company is to be proposed at the forthcoming Annual General Meeting.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2024

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Signed on behalf of the Trustees



Matt Boyle 27 Mar 2025 07:09:52 GMT (UTC +0)

Mr M Boyle
Trustee

Company Registration Number 10609517

Date 27 March 2025

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT – YEAR ENDED 30 JUNE 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination, other than the trustees' disclosure of the material uncertainty in relation to the going concern of the charity (which has been fully disclosed in Note 1 – Going Concern) to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Disclosure

Note 1 – Going Concern gives full details of the trustees' consideration of going concern and the key assumptions that they have considered when determining whether the charity's financial statements should be prepared on the going concern basis. They have concluded that the uncertainty over the timing and levels of forecast income and the willingness of funders to provide additional support means that they consider there to be a material uncertainty in respect of the ability of the charity to continue as a going concern.



Simon Brown 27 Mar 2025 07:42:53 GMT (UTC +0)

Simon Brown BA ACA DChA

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Dated: 27/03/2025

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Income from Grants, Donations & Legacies	3	136,380	357,596	493,976	514,978
Income from Charitable Activities	4	86,261	-	86,261	134,492
Trading Income	5	322,220		322,220	293,076
Total Income		544,861	357,596	902,457	942,546
Expenditure					
Cost of Raising Funds	6	322,226	-	322,226	293,893
Expenditure on Charitable Activities	7	422,798	326,944	749,742	741,254
Total Expenditure		745,024	326,944	1,071,968	1,035,147
Net Income/(Expenditure)		(200,163)	30,652	(169,511)	(92,601)
Transfer between fund		-	-	-	-
Net Movement		(200,163)	30,652	(169,511)	(92,601)
Balance brought forward		(311,859)	4,348	(307,511)	(214,910)
Balance carried forward	18	(512,022)	35,000	(477,022)	(307,511)

The notes on pages 19 to 33 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income & Expenditure Account under the Companies Act 2006.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income				
Income from Grants, Donations & Legacies	3	146,693	368,285	514,978
Income from Charitable Activities	4	134,492	-	134,492
Trading Income	5	293,076	-	293,076
Total Income		574,261	368,285	942,546
Expenditure				
Cost of Raising Funds	6	293,893	-	293,893
Expenditure on Charitable Activities	7	377,317	363,937	741,254
Total Expenditure		671,210	363,937	1,035,147
Net Income/(Expenditure)		(96,949)	4,348	(92,601)
Transfer between funds		-	-	-
Net Movement		(96,949)	4,348	(92,601)
Balance brought forward		(214,910)	-	(214,910)
Balance carried forward	18	(311,859)	4,348	(307,511)

The notes on pages 19 to 33 form part of the financial statements.

All the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 30 June 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	11	2,141,272	2,170,401
Investments	12	1	1
		<u>2,141,273</u>	<u>2,170,402</u>
Current Assets			
Stock	13	2,127	2,792
Debtors	14	117,673	140,386
Cash At Bank & In Hand		3,918	500
		<u>123,718</u>	<u>143,678</u>
Creditors – Amounts Falling Due Within 1 Year	15	(219,909)	(272,878)
Net Current (Liabilities)/Assets		<u>(96,191)</u>	<u>(129,200)</u>
Total Assets Less Current Liabilities		2,045,082	2,041,202
Creditors – Amounts Falling Due After > 1 Year	16	(2,522,104)	(2,348,713)
		<u>(2,522,104)</u>	<u>(2,348,713)</u>
Total Net Assets	17	(477,022)	(307,511)
		<u>(477,022)</u>	<u>(307,511)</u>
Represented by:			
Unrestricted Reserves	18	(512,022)	(311,859)
Restricted Reserves	18	35,000	4,348
		<u>(477,022)</u>	<u>(307,511)</u>

The notes on pages 19 to 33 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and signed by a Member of the Board of Trustees on



Matt Boyle 27 Mar 2025 07:09:52 GMT (UTC +0)

Mr M Boyle
Trustee

Date 27 March 2025

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF CASHFLOWS
AS AT 30 June 2024

		2024	2023
	Note	£	£
Cash flows from operating activities			
Net cash (expenditure)/income		(169,511)	(92,601)
Adjustments to cash flows from non-cash items			
Depreciation		30,539	69,732
Impairment		-	-
Disposal of fixed assets		-	-
Gifts in kind		-	-
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		(138,972)	(22,869)
Working capital adjustments			
Decrease/(Increase) in Stock	13	665	727
Decrease/(Increase) in debtors	14	22,713	37,709
Increase/(decrease) in creditors	15	30,900	(24,759)
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
Net cash flows from operating activities		(84,694)	(9,192)
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
Cash flows from investing activities			
Purchase of tangible fixed assets	11	(1,410)	(3,882)
Net cash flows from investing activities		(1,410)	(3,882)
Cash flows from financing activities			
New loans		-	-
Interest charged and repayments made on loans and borrowings		89,522	(47,378)
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
Net (decrease)/increase in cash and cash equivalents		3,418	(60,452)
Cash and cash equivalents at 1 July 2023		500	60,952
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
Cash and cash equivalents at 30 June 2024		3,918	500
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>

All of the cash flows are derived from continuing operations during the above two periods.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2024

1. Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis. The charity has met its day to day working capital requirements through income from commercial operations, grant funders supporting the charity, loans, and an overdraft facility.

The charity's cashflow forecast projects that trading income from commercial activities will continue to grow. In the opinion of the directors, subject to the qualifications below, the charity should therefore be able to continue to operate for at least a period of 12 months from the approval of the financial statements.

It is important to note that the forecast makes a number of key assumptions:

- The charity's commercial/trading operations will continue to grow as projected in the business plan produced with the support of the two consultants
- Core costs have been reduced in a restructuring without impacting the capability to deliver objects, aims and programme. A further review of supplier costs is in progress again with the support and experience of the events consultant;
- Funding applications to grant providers will be successful;
- Membership/sponsorship support will be forthcoming from corporate entities active in the advancement of science, technology engineering and mathematics;
- Ongoing support from lenders who recognise the value of The Common Room the city and the region;
- Ongoing support from Trustees and Members of the Organisation.

Based on the assumptions set out above, the directors have prepared the financial statements on a going concern basis. However, should debt restructuring, commercial activity, grant funding and fundraising levels as forecasted not be achieved this would create a strain on cashflow and have a material impact on the ability of the charity to meet its borrowing commitments, without further additional funding or current lenders further revising terms.

As a result of the uncertainty in the timing and levels of income being forecast, and the willingness of funders to provide additional support, the directors consider that there is a material uncertainty in respect of the ability of the charity to continue as a going concern.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

1. Accounting Policies (Continued)

Charity Information

The Common Room of the Great North Limited is a private company, limited by guarantee, incorporated in England and Wales. The registered office is North of England Institute of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE.

The charity is a public benefit entity.

Statement of Compliance

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102 effective January 2019) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis having impaired the fixed asset freehold land and buildings down to its market value, having recognised the 'conservation deficit' for which specific grant funding has been received.

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

Estimation Uncertainty and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved depreciation, prepayments, accruals and other cut-off adjustments, including the impairment of the land and buildings to its market value to recognise the conservation deficit for which specific grant funding has been received. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2024

1. Accounting Policies (Continued)

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting periods or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Freehold Land & Buildings	- over 50 years
Computer Equipment	- 33% per annum straight line
Office Equipment, Furniture & Fittings	- 25% per annum straight line

The building is held at historic cost and impaired to ensure it does not exceed its market value. The value of the building at completion is £2.1m, but funding allows a "conservation deficit" where Capital Works will be capitalised and the building impaired during the project, such that the value of the building never exceeds the completion valuation.

Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fixed Asset Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

1. Accounting Policies (Continued)

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund are set out in Note 16 to the financial statements.

Restricted funding received for capital works will be recognised as restricted income. Once the money has been spent on the project, where there are no further ongoing restrictions of the asset, a transfer from Restricted Funds to Unrestricted funds will be made.

Funds considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Pensions

The charity contributes to a defined contribution scheme, as detailed in Note 10.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

The Common Room of the Great North Limited is a registered charity and, as such, is not liable to taxation on its income in the current year.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

There are currently 10 members of the company as at the year end (2023: 10).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

3. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Grant Income				
NCIF via Community Foundation	-	10,000	10,000	5,000
Royal Academy of Engineering Ingenious Awards	-	8,879	8,879	8,879
National Lottery Heritage Fund – Delivery	-	303,717	303,717	336,906
Platten Family Fund via Community Foundation	-	-	-	5,000
The Foyle Foundation	35,000	-	35,000	-
John Swire 1989 Charitable Trust	-	35,000	35,000	-
Historic England – Women in Shipbuilding	5,000	-	5,000	-
	40,000	357,596	397,596	355,785
Donations				
Northumbrian Water	-	-	-	3,200
North of Tyne Combined Authority	-	-	-	5,000
The Barbour Foundation	-	-	-	5,000
A Platten	-	-	-	25,000
Anonymous	-	-	-	40,000
A Pender	-	-	-	240
M & A Boyle	72,000	-	72,000	50,511
Howarth Litchfield Partnership	500	-	500	-
NEIMME	540	-	540	-
General donations	4,903	-	4,903	1,424
Gift Aid	18,437	-	18,437	28,818
	96,380	-	96,380	159,193
	136,380	357,596	493,976	514,978

Of the 2023 total of £514,978, £146,693 was attributed to unrestricted funds and £368,285 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

4. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Book Sales	2,263	-	2,263	1,413
Other Earned Income	-	-	-	6,895
Room Rental	45,000	-	45,000	46,800
Events Income	38,998	-	38,998	79,384
	<u>86,261</u>	-	<u>86,261</u>	<u>134,492</u>

In 2023 all income from charitable activities was attributable to unrestricted funds.

5. Other income

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Other Income - trading	322,220	-	322,220	293,076
	<u>322,220</u>	-	<u>322,220</u>	<u>293,076</u>

Trading income is in line with the charity's primary purpose objectives.

6. Fundraising Costs

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Cost of Sales	116,513	-	116,513	111,968
Salaries	205,713	-	205,713	181,925
	<u>322,226</u>	-	<u>322,226</u>	<u>293,893</u>

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

7. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Direct Costs – Charitable Activities				
Activity Plan Costs	7,227	20,776	28,003	43,625
Professional Fees	18,521	64,454	82,975	-
Marketing & Communications	1,978	4,525	6,504	281
Salaries & On Costs	54,572	221,832	276,404	288,730
Evaluation	-	-	-	-
Equipment	-	-	-	-
Cost of Sales for Events	-	-	-	10,854
Support Costs				
Bank Charges	307	12	319	278
Depreciation	30,539	-	30,539	69,732
Disposal of Fixed Asset	-	-	-	-
Legal & Professional	8,702	-	8,702	35,294
Impairment (conservation deficit)	-	-	-	-
Removal & Storage Fees	-	-	-	16
Rent, Rates & Water	3,419	162	3,581	7,939
Heat & Light	52,896	1,332	54,228	36,939
Insurance	39,872	1,895	41,767	44,411
Loan Interest and Charges	119,188	-	119,188	118,889
ICT Support, Software & Maintenance	26,883	3,852	30,735	27,238
Other Overheads	36,985	2,083	39,068	22,178
Recruitment	-	-	-	647
Repairs & Maintenance	12,821	1,316	14,137	14,331
Staff & Volunteer costs	2,002	4,629	6,631	4,617
Governance Costs				
Audit Fees	5,462	-	5,462	13,800
Pension & Payroll Fees	1,424	76	1,500	1,455
	422,798	326,944	749,742	741,254

Of the 2023 total of £741,254, £377,317 was attributable to unrestricted funds and £363,937 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

8. Net Income/(Expenditure)

	2024	2023
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditor's Remuneration	-	13,800
Independent Examination Fee	5,274	-
Other accountancy fees	188	45
Depreciation of owned Tangible Fixed Assets	30,539	69,732
Impairment of owned Tangible Fixed Assets	-	-

9. Staff Costs & Trustees' Remuneration

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Gross Salary Costs	237,605	202,466	440,071	429,351
Social Security Costs	17,000	14,519	31,519	30,942
Employer's Pension Contributions – Defined Contribution Scheme	5,680	4,847	10,527	10,362
	260,285	221,832	482,117	470,655

The average monthly number of staff employed during the year, was as follows:	2024	2023
	No.	No.
Cultural & Creative Learning Programmes	30	26

The number of above staff expressed as full-time equivalent was 16 (2023: 16)

No employees received remuneration, including employer's pension contributions, in excess of £60,000 in the year (2023: None)

The total paid to key management personnel, defined as the members of the Senior Management Team, was £86,706 (2023: £95,861).

No remuneration has been paid to any Trustees/Directors in the year (2023: Nil) and no reimbursement has been made of any Travel and Subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2023: Nil).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2024

10. Pension Scheme

Employer's Contributions totaling £10,527 (2023: £10,362) were paid during the year into the defined contribution pension scheme operated in respect of the above staff. £1,550 in pension contributions were outstanding at 30 June 2024 (2023: £2,383).

Pension benefits are provided through a Group Personal Pension Scheme operated by The People's Pension, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. The charity makes an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the Fund on a monthly basis.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

11. Tangible Fixed Assets

	Freehold Land & Buildings £	Office + ICT Equip £	Total Fixed Assets £
Cost			
At 1 July 2023	6,145,412	294,110	6,439,522
Additions	-	1,410	1,410
Disposals	-	-	-
At 30 June 2024	<u>6,145,412</u>	<u>295,520</u>	<u>6,440,932</u>
Accumulated Depreciation			
At 1 July 2023	4,045,412	223,709	4,269,121
Charge for year	-	30,539	30,539
Impairment in year	-	-	-
At 30 June 2024	<u>4,045,412</u>	<u>254,248</u>	<u>4,299,660</u>
Net Book Value			
At 30 June 2024	<u>2,100,000</u>	<u>41,272</u>	<u>2,141,272</u>
At 30 June 2023	<u>2,100,000</u>	<u>70,401</u>	<u>2,170,401</u>

The value of the building at completion is £2.1m, but funding allows a “conservation deficit” where capital works will be capitalised and impaired during the project build.

At 30 June 2024 the total conservation deficit write off was £4,045,412 (2023: £4,045,412)

12. Investments

	2024 £	2023 £
Investment in trading subsidiary – Common Room Trading	<u>1</u>	<u>1</u>
	1	1

The Common Room of the Great North Limited owns 100% of the share capital of Common Room Trading Limited (Company Number 10620119). The company was dormant throughout the current and comparative period.

13. Stock

	2024 £	2023 £
Stock held at 30 June	<u>2,127</u>	<u>2,792</u>
	2,127	2,792

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

14. Debtors

	2024	2023
	£	£
Trade Debtors	41,079	56,498
Grant Debtors	-	-
Prepayments	50,299	36,348
Accrued Income	26,295	47,540
	117,673	140,386

15.

	2024	2023
	£	£
Creditors – Amounts falling due in Less than 1 year		
VAT, Other Taxes & Social Security Costs	25,682	18,082
Trade Creditors	100,413	59,254
Other Creditors – Credit Card	375	385
Sundry Creditors	1,785	1,735
Accruals and Deferred Income	65,097	76,714
Wages	-	5,449
Other Creditors – NEIMME	6	6
Other Creditors – CRGN donation to NEIMME	25,000	25,000
Other Creditors – Unpaid Share Capital	1	1
Other Creditors – Pension Contributions	1,550	2,383
Loan – Newcastle City Council	-	-
Loan – North East LEP	-	-
Short Term Loan – North East LEP	-	83,869
	219,909	272,878

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

16. Creditors – Amounts Falling Due After > 1 Year

	2024	2023
	£	£
Loan – Newcastle City Council	748,957	721,874
Loan – North East LEP	1,663,768	1,584,788
Loan – North East LEP	84,379	17,051
Donation – CRGN to NEIMME	25,000	25,000
	<u>2,522,104</u>	<u>2,348,713</u>

Newcastle City Council Loan

Interest rate: 7.4%

Repayment date: June 2044

North East LEP

Interest rate: 4.86%

Repayment date: March 2037

The total drawdown facility for the North East LEP loan is £1.5million.

The North East Combined Authority and The Trustees of the National Heritage Memorial

Fund hold a first charge on Neville Hall and Wood Memorial Hall, Westgate Road,
Newcastle upon Tyne

17. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Fixed Assets & Investments	2,141,273	-	2,141,273
Net Current Assets/(liabilities)	(131,191)	35,000	(96,191)
Creditors – Amounts Due After 1 Year	(2,522,104)	-	(2,522,104)
	<u>(512,022)</u>	<u>35,000</u>	<u>(477,022)</u>
	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed Assets & Investments	2,170,402	-	2,170,402
Net Current Assets/(liabilities)	(133,548)	4,348	(129,200)
Creditors – Amounts Due After 1 Year	(2,348,713)	-	(2,348,713)
	<u>(311,859)</u>	<u>4,348</u>	<u>(307,511)</u>

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2024

18. Analysis of Charitable Funds

	Fund at 01-Jul-23	Incoming Resources in Year	Transfers	Resources Expended in Year	Fund at 30-Jun-24
	£	£	£	£	£
Unrestricted Funds					
General Charity Fund	(311,859)	544,861	0	(745,024)	(512,022)
Total Unrestricted Funds	(311,859)	544,861	0	(745,024)	(512,022)
Restricted Funds			-		
National Lottery Heritage Fund - Delivery	-	303,717		(303,717)	-
Other	4,348	53,879	-	(23,227)	35,000
Total Restricted Funds	4,348	357,596	0	(326,944)	35,000
Total Funds	(307,511)	902,457	0	(1,071,968)	(477,022)

Name of Restricted Fund:

National Lottery HeritageFund –
Delivery

Description, nature and purpose of Restricted Fund:

Towards the 'Delivery' phase of a project to re- develop Neville
Hall

Match Funding - Delivery

NCIF via Community Foundation
Royal Academy of Engineering Ingenious Awards
Foyle Foundation
John Swire 1989 Charitable Trust
Individual Donations and Gift Aid

19. Related Parties

The Common Room of the Great North Limited (CRGN) have identified following relationships should be disclosed as related parties:

Party: Common Room Trading Limited
 Relationship: 100% Owned Subsidiary
 Nature of Transactions in the year: None

At 30 June 2024 and at 30 June 2023, CRGN owed £1 to Common Room Trading Limited in respect of unpaid share capital.

Party: North of England Institute of Mining & Mechanical Engineers (NEIMME)
 Relationship: Trustees in common and previous owner of Neville Hall

Nature of Transaction: Joint funding received for Neville Hall restoration from National Lottery Heritage and Reece Foundation, plus transfer of agreed assets and liabilities to CRGN with effect from 1 March 2019.

During the year, NEIMME paid £5,333 to CRGN (2023: £2,898). This was for Conference £2,520 Dinner £1,696 Refreshments £577 and donation to Buddle event £540.

At 30 June 2024 there is a contractual liability of £50,000 (2023: £50,000) payable to NEIMME in 2 x £25,000 payments and a liability of £6 (2023: £6) payable to NEIMME under the terms of the transfer agreement.

20. Analysis of Net Debt

	At 1 July 2023	Cashflow	New Advances	At 30 June 2024
	£	£	£	£
Cash at bank	500	3,418	-	3,918
Amount due < 1 year				
NE LEP Short Term Loan	(83,869)	83,869	-	-
NEIMME	(25,000)	-	-	(25,000)
Amounts due > 1 year				
Mortgage	(721,874)	(27,083)	-	(748,957)
NE LEP Loan	(1,584,788)	(78,980)	-	(1,663,768)
NE LEP Loan	(17,051)	(67,328)	-	(84,379)
NEIMME	(25,000)	-	-	(25,000)
	<u>(2,457,082)</u>	<u>(86,104)</u>	<u>-</u>	<u>(2,543,186)</u>

COMMON ROOM OF THE GREAT NORTH LIMITED

England & Wales - Charity number 1175946

Accounts

Company Registration Number 10609517

Registered Charity Number 1175946

**THE COMMON ROOM OF THE GREAT
NORTH LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ended 30 June 2023

**THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

The Trustees, who are also Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Common Room Of The Great North Limited
Charity registration number	1175946
Company registration number	10609517
Registered office	Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE

Key Management Personnel

Elizabeth Mayes	Chief Executive Officer
Angela Thomson	Finance and Resources Manager

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Common Room Of The Great North Limited during the year and to the date of signing this report are as follows:

Mr M Boyle OBE (Chair)	
Ms C Miller	
Sir W Morrison-Bell	
Ms A Shaw	
Dr F Smith	
Ms H Whitfield	
Ms P Wilkinson	(Resigned 30 June 2023)
Ms N J Doyle-Hall	
Ms M J Broadbent	
Ms C A Bell OBE	
Mr P Kelly	(Appointed 18 April 2023)

Company Secretary Angela Thomson

Bankers Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN

Auditors Azets Audit Services, Bulman House, Regent Centre, Newcastle upon Tyne NE3 3LS

Solicitors Ward Hadaway Solicitors, Sandgate House, 102 Quayside, Newcastle upon Tyne NE1 3DX

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Common Room of the Great North Limited is a charitable company limited by guarantee, incorporated on 8 February 2017 and registered as a charity on 27 November 2017. The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by a Special Resolution registered at Companies House on 21 November 2017 and subsequently amended by a Special Resolution registered at Companies House on 20 June 2021 and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

The Common Room of the Great North Limited's charitable objects are to advance, for the benefit of the public, education in the practice and understanding of science, technology, engineering and mathematics, in particular in the North-East region by:

- a) owning, operating and maintaining a building (known as Neville Hall in Newcastle upon Tyne) used for the presentation of debates, conferences, courses, exhibitions, events, lectures and workshops.
- b) owning, preserving, protecting and promoting the cultural, industrial and engineering heritage of the building and its collection of documents, books and objects.
- c) promoting public knowledge and awareness of the roles played by science, technology, engineering, mathematics and innovation in the past present and future of the north-east region.

The North-East region means the Administrative areas of the Boroughs of Gateshead, North Tyneside, South Tyneside, Hartlepool, Middlesbrough, Redcar and East Cleveland, Stockton and Darlington; the counties of Durham and Northumberland; and the cities of Durham, Sunderland and Newcastle upon Tyne.

Structure and Governance

The charity currently has a Board of 10 non-executive Trustees as at the year end.

The Board currently meets 4-6 times per year. A Chief Executive's report, quarterly management accounts, a meeting agenda and any other necessary Board papers are prepared by the Chief Executive and circulated in advance of meetings.

The Board has several sub-committees including a Finance Committee, Remuneration Committee and Fundraising Committee.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Chief Executive and are provided with a range of resources to support their understanding of Common Room's plans.

Remuneration of Key Management Personnel

The Board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity. Together with the Board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The Board then agrees any uplift to remuneration.

The Contribution of Volunteers

The charity makes extensive use of volunteers to support its activities.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

OBJECTIVES AND ACTIVITIES

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2011, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles:

Principle 1 - There must be an identifiable benefit, or benefits

Achievement of the organisation's objectives will enable the preservation, upkeep and public use and accessibility of Neville Hall, a Grade 2* listed building of both historic and architectural value. They will also preserve the associated archives and collections, making them available to the public around the world both physically and digitally.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit (Continued)

Principle 2 - Benefit must be to the public, or a section of the public.

Each element of our work has the ability to provide benefit to the public as a whole who can access the building, engage with it in a range of ways and enjoy and/or participate in the programme of work produced.

The Common Room of the Great North Limited's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work.

All of these benefits are clear, evidenced and relate directly to The Common Room of the Great North Limited's aims. In addition, the Trustees do not consider that any significant detriment or harm flows from The Common Room of the Great North Limited's work.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

The Common Room of the Great North Limited has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are being put in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Failure to raise funding for the ongoing delivery of charitable objectives:

- Fundraising group established
- Updated Fundraising Strategy commissioned
- Fundraising Strategy implementation plan being delivered
- Applications lodged with several Trusts and Foundations
- Relationships developed with high net worth individuals
- Relaunch event planned for Spring 2024

Short-term liquidity/cashflow issues threaten development project:

- Open communication with main lenders on cashflow challenges
- Detailed cashflow forecasting undertaken
- Drawdown arrangements agreed in advance with funders

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Continued)

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

2022-2023 saw significant growth in demand for use of The Common Room. Since reopening we welcomed around 20,000 visitors who had direct engagement with our programme of STEM activities, alongside 37,000 building users who attended events, conferences, concerts, weddings and more.

At the year end staff numbers across the whole organisation were around 35, with a mixture of permanent and casual staff.

Programme & Activity Plan

Summary: Core STEM Offer

Since January 2022 we have delivered over 200 workshops as part of our NLHF-funded core STEM offer, either on-site or as outreach off-site. This includes What's Beneath Our Feet?, School of Rock, Northern Aspirations, STAMP!, Do it the Safety Way!, our LEGO model building offer, bespoke Career Days, and more.

We emphasise that all workshops and tours can be adjusted to accommodate neurodiversity, access, or sensory-processing needs. To support this, we developed a pre-visit document containing a visual story of The Common Room building, highlighting access routes, facilities, and common sights and sounds to help with sensory processing.

Summary: Key events

Past events

Metro Memories

We hosted the Metro Memories exhibition in partnership with Nexus, along with Lego workshops and industry takeover days.

We commissioned Northern Cultural Projects (NCP) and Remembering The Past Resourcing The Future (RPRF) of Newcastle University Oral History Collective to develop an exhibition showcasing material collected working in partnership with Nexus and Tyne and Wear Archives and Museums, to celebrate 40 years of Metro history. This included excerpts from oral history recordings, photography, film, original Metro artefacts, designs, drawings, models, and public memorabilia.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Game Changers

Funded by the National Lottery Heritage Fund, this was a free summer anniversary festival of events and activities, to celebrate 170 years of the Mining Institute, and 150 years of our building. It featured live music from Backworth Colliery Band, workshops, an exhibition, building tours with past and current presidents of the Institute, and public lectures. The exhibition content was written in-house along with an advisory group comprising The Common Room Programme Team and NEIMME members.

Time is Running Out: Help Us Engineer a Net Zero World

We partnered with the Institution of Civil Engineers (ICE) to host their annual travelling family-friendly exhibition. It explored how engineers and society can respond to the challenges of climate change, featuring video content and hands-on activities such as Giant Jenga and Balancing Bridges.

Robert Stephenson & Co. Bicentenary Exhibition, Talks, and All Aboard!

We partnered with the Robert Stephenson Trust to host a bicentenary exhibition, delivering a free talk series and our All Aboard! family activity programme alongside this.

Talks included: The Stephenson & Tyne Railway Company, Robert Stephenson: From Willington Quay to Westminster Abbey, Thomas Elliot Harrison, Progress in Design and Manufacturing: The Steam Locomotive 1825-1830, Robert Stephenson and Co Locomotive Builders, The Art of Robert Stephenson, and Stephenson Survivors Worldwide.

Our All Aboard! programme offered different activities such as making a train whistle, assembling a train with LEGO or discovering all the challenges of train operation using a Scaletrix.

Feedback praised the exhibition for raising the profile of local innovation and industrial heritage: 'Brilliant celebration of our engineering heritage, the foundation of modern transport across the world, what a legacy'... 'Made me appreciate how steeped the area is in engineering history' ... 'Amazing exhibition showcasing the industrial heritage of the North East'.

Face of Engineering 2022 & 2023

Challenging Stereotypes, Celebrating Diversity, Inspiring Diversity

The 2022 conference day panel topic themes were: 'Diversity in engineering: barriers and why diversity is important', 'Innovation and Failure' and 'How we can inspire future generations'. We also hosted workshops on the following themes: 'Motherhood and engineering' and 'Inspiring, securing and maintain diverse talent pipelines'.

The 2022 Schools Day featured 'meet the engineer' flash talks for students as well as STEM workshops delivered by engineers, to develop their understanding of the different engineering career disciplines and jobs available, in support of The Gatsby Benchmarks for Good Careers Guidance. The 2022 Family Day involved Unipres delivering VR Welding, Morgan Sindall delivering Innovation Flywheel activities, and our in-house LEGO challenges.

The 2023 conference day panel topic themes were: 'Moving forward: AI and the risks to innovation' and 'Retention, progression and forging your own path'. STEMazing also hosted a workshop on 'Be the change you want to see: how to level up as a visible role model'.

56 Callerton Academy and Hexham Middle School students attended our Schools Day. NA College, Nissan, Morgan Sindall, STEMazing and The Marine Society & Sea Cadets were delivery partners for this day. The 2022 Family Day involved Unipres delivering VR Welding, and our in-house LEGO and bridge building challenges.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Positives were taken from the relaxed atmosphere of the conference day, in contrast to the formal tone similar events often adopt.

2022 Sponsors and Supporters: National Lottery Heritage Fund, The Reece Foundation, NA College, The Community Foundation, Stadler, Nexus, Turner & Townsend, Crowne Plaza, Women in Transport, Engineering UK, North East Ambition, European Union European Social Fund, North East Local Enterprise Partnership.

2023 Sponsors and Supporters: National Lottery Heritage Fund, Northumbrian Water, Community Foundation Platten Family Fund, North of Tyne Combined Authority.

Graft & Glory Summer Exhibition and Workshop Series

Our free bi-weekly 'Graft & Glory' activity programme over the Summer Holidays reached young people, families, and home educators from across the region. We offered different themed weeks targeting different STEM-related soft skills: Connect & Explore, Making Models and Scribble Bots. We also re-ran a series of our popular 'Do it the Safety Way' Live Show which integrates the mining history of Neville Hall with simple scientific principles into one engaging and interactive show in our Lecture Theatre.

In this programme we piloted quiet, low-capacity workshops to accommodate neurodivergence and sensory-processing needs, further opening our space and activities to more young people.

We continue to see our free family workshops fully booked, having built strong relationships with platforms such as North East Family Fun and North East Family Explorers. During this period, we also signed up to a 'Fantastic for Families' pledge to assure the quality of our educational offerings and build trust with these key stakeholders.

Heritage Open Days

For Heritage Open Days 2023 we partnered with Newcastle City Guides and The Lit and Phil on a 250-year anniversary of John Buddle, 'King of the Coal Trade'. We delivered joint building tours and a well-received Archive Open Day, featuring documents and artefacts from our Buddle Collection.

Speak the Future

This project, funded by the Newcastle Cultural Investment Fund, was a series of participatory workshops for young people who identify as girls or gender non-conforming, aged 11-14. It was an artist-led project. who was involved in the design of the project from ideation through to implementation. The aim was to deliver an arts-integrated STEM programme within an informal learning environment, taking a culturally aligned approach to stimulate interest, generate discussion, advance creativity, and encourage participants to articulate their aspirations for themselves and the region. The participants undertook a wide range of creative activities covering a range of themes including self-awareness, career development and being multifaceted, overcoming challenges and finding solutions together, creative outcomes and collective voices.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Inspiring Pioneers

Susan Mary Auld: On 21st October 2022 we unveiled this plaque alongside North Tyneside's Elected Mayor Norma Redfearn CBE and the Chair of North Tyneside Council, Councillor Pat Oliver, and representatives from HMS Calliope following an earlier engagement at the Trafalgar Day 'Toast the Admiral' event in Tynemouth.

Rachel and Katherine Parsons: On 24th October 2023 we unveiled this plaque, alongside the Mayor of Newcastle, Henrietta Hearld and Dawn Bonfield MBE, Newcastle City Council and Newcastle University APL Department. There was media interest from ITV Tyne Tees and the Newcastle Chronicle.

Jennie Shearan: On the 21st November we unveiled a plaque alongside members of Jennie's family, including her grandson, Gianfranco Rosolia, who wrote the book 'Clean Air' about Jennie's life and work. We were also joined by original members of the Hebburn Action Group, with whom Jennie campaigned.

Hope Winch: On the 30th November 2023 we unveiled this plaque alongside the homeowner of the house in which Hope lived and upon which the plaque was fixed. We were also joined by representatives from Sunderland University and the Hope Winch Society.

We are currently awaiting our planning permission application to be accepted by Gateshead Council, to install a plaque commemorating *Dorothy Buchanan* on the Tyne Bridge. We hope to unveil this in early 2024.

Upcoming Projects in 2024

Oral Histories Podcast: Working in partnership with Dr Andy Clark from the Oral History Collective at Newcastle University, we are gathering stories of mining, engineering and industry that have shaped our region, past and present. We will be launching 6 podcast episodes online in early 2024.

The Common Room Audio Tour: A self-guided audio tour of The Common Room available on our website via QR codes will be launched in February 2024. Translations of the guide will be available.

Facing the Future: Funded by the Royal Academy of Engineering Ingenious Awards, and delivered in partnership with STEMazing, this development programme will support 15 underrepresented STEM industry professionals and practitioners by equipping them with STEM-engagement tools, helping to amplify their voices, provide peer support and mentoring.

Archive & Collections

The Common Room holds one of the largest, most comprehensive, public collections on mining engineering in the world. It includes many early scientific and technical reports relating to the development of the coal industry and associated mechanical engineering, especially the early work on safety in mines. Professor Margaret Jacob, one of the world's pre-eminent scholars of the Industrial Revolution, describes our collection as "One of the two most important collections in the world for the study of the birth of the Industrial Revolution". We hold the books, archives and papers of the North of England Institute of Mining and Mechanical Engineers alongside other related archive and library collections.

In 2021-23 we have welcomed people back on site at last to show off our new Alan Reece Reading Room space which also provides a beautiful, comfortable, and accessible location for archives users as well as being the workspace for our dedicated team of Collections Volunteers.

We have been introducing new audiences to our collections through tours of the building which end in the Reece Room with an array of items related to their local area or specialist interest. Feedback

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

for these has been overwhelmingly positive and has led to follow up visits to explore the archives further, and even the recruitment of several new volunteers!

Feedback quote from tour group attendee:

*"Enjoyed yesterday greatly. A beautiful place that contains a **mine** of information. The set-up is second to none." John T, 2023*

Having the collections back on site makes it possible to offer a full enquiries service once more; already in 2023 we have seen double the number of enquiries compared to the previous year and these are coming from across the world and from a diverse range of people.

Feedback quote from enquiry:

*"Thank you so much for the scans; this means a lot to me! I have been looking for a copy of this article by my Grandfather for years with no success."
Jimmy D, (Melbourne, Australia)*

The Library and Archives collections also support the work of the Programme Team by providing inspiration, image and text content, display items and handling objects for both adults and young people to experience.

Our volunteers are working on a range of projects to improve access to the collections for everyone. Offsite volunteering remains popular in the new hybrid/post Covid world and enables access to opportunities for long distance volunteers or people who are unable to travel to The Common Room. Our transcription volunteers have smashed our original target of 50 archival volumes completed with 98 fully transcribed to date! We are overwhelmed with requests for onsite volunteering with new contacts on a weekly basis including a number of people looking for career based volunteering to take them into archives and library roles in the future.

Volunteer quote:

"I really want to thank you for everything, I can't imagine I would have had the confidence to get a job if it wasn't for volunteering." Amy H, July 2023

We are working to improve catalogue records and metadata. This includes a range of types of material with archives, books and plans. Our volunteers include students on Library and Information Science courses and people hoping to go on to a Library or Archives postgraduate qualification as well as a number of retired Librarians who are enjoying keeping up their cataloguing skills and passing on their expertise to the new students.

The National Lottery Heritage Fund project has enabled The Common Room to put collections images from the North of England Institute of Mining and Mechanical Engineers collections online for the first time; enabling users unmediated access to the collections from around the world, twenty-four hours a day. With a specialist collection, achieving this worldwide interest and access is key to reaching potential users so this was a vital step. The sheer quantity of images and the complexity of the data caused numerous challenges for our developer team at Ammba. An initial "minimum viable product" is live on The Common Room website however a decision has been made to migrate the content to a new platform to offer a better user experience. The new system should give users a faster, seamless experience and solve our issues around image matching the scans to the metadata.

Looking to the future, our initial focus is on the photographic collections with an aim to expand our pilot project of digitising and identifying images with the help of people who worked in the industry.

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

ACHIEVEMENTS AND PERFORMANCE (cont.)

Financial Review

The out-turn for the year is an overall deficit of £92,601 (2022: surplus £76,049) which is an unrestricted deficit of £96,949 and a restricted surplus of £4,348 (2022: unrestricted surplus £86,327 and restricted deficit £10,278).

The 30 June 2023 results leave Unrestricted Funds in a deficit position of £311,859 (2022: deficit position of £214,910) and the restricted surplus leaves £4,348 in Restricted Funds (2022 £0).

The Trustees have been proactively working to improve the financial position of the charity having commissioned, with the help of the National Lottery Heritage Fund, a review of trading, revised business plan and a new fundraising strategy.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The calculation of free reserves is based on the definition included in the charity Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees consider it to be appropriate to work towards building a free cash reserve fund, to the equivalent of 6 month's operational costs, which would equate to £225,000.

The Trustees would also then aspire to retain an additional allowance of £50,000 to enable the charity to respond flexibly to events or appropriate initiatives which might be identified outside of its annual budgeting process.

This policy will be reviewed by the Trustees on an annual basis aspart of the charity's budgeting processes.

At the year-end free reserves, all of which currently link to the value of the building, were in deficit £129,200 (2022: Deficit £254,282) an increase of £125,082 (2022: £65,343 decrease) in the year.

The trustees have prepared a budget and cashflow forecast, and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

ACHIEVEMENTS AND PERFORMANCE (cont.)

Reappointment of Auditor

Azets Audit Services have indicated their willingness to stand for reappointment at the forthcoming Annual General Meeting. A resolution for the re-appointment of Azets Audit Services as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

PLANS FOR FUTURE YEARS

Over the next 12 months we will finish delivery of our large National Lottery Heritage Funded Project in the building, and evaluate the outcomes.

Following a period of R&D with stakeholders, education, funders and industry we are developing a forward programme of charitable activity that will support our emerging vision:

Vision for 2024

As we emerge from the pandemic and cost of living crisis we seek to elevate our programme of engagement and activity to a new level of quality that the founders of this historic institution would be proud of.

- We want to be the hub for discussions about the future of our region, where great minds meet, where innovation is showcased, relationships forged and ideas bloom.
- We want to shape and influence the North East skills environment to ensure STEM is better understood, and aspirational for young people
- We want to celebrate, profile and challenge to ensure that diversity in STEM is addressed, to support our regional engineering community.
- We want to enrich the learning experience of apprentices who choose to train in manufacturing, engineering and other STEM industries to embed them in the sector, build pride and support the growth of green industries in the North East.
- We want a sustainable business model underpinning all of this, that supports The Common Room both financially and through intelligence, networks and support.
- We want you to be part of it, we need your feedback, support, partnerships and ideas to ensure The Common Room can take forward the legacy of industrial engagement and innovation that it inherits.

Our Fundraising Strategy has been updated to reflect the case for support for The Common Room, working with senior consultants in the sector. It will be founded upon our charitable mission and the role we can play in solving the challenges facing our region in 2024 and beyond.

Our business

The Common Room and 5 Quarter Café Bar opened in July 2021 for commercial hires and the public.

Whilst the pandemic continued to impact on demand throughout 2021 and 2022, and we have not been sheltered from either the cost of living, or hospitality skills crises, we have gone from a zero to £400,000 turnover events business in the period. We have seen gradual increase in demand for business events, hosting several flagship events including Northumbrian Water Innovation Festival, Newcastle University Awards Ceremony, Bessemer Society Dinner, Royal Academy of Engineering

Fellows dinner and many more. Our commercial building users are estimated to be around 37,000 to date.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2023

We've also become a hub for family celebrations, with around 25 weddings taking place, along with birthday parties and memorial events. Collaborations with other local cultural organisations has also supported our business, including Generator and New Writing North and national organisations including Faber & Faber and Fever (promoters of Candlelight Concerts).

Our new business plan focuses on events as the main driver of revenue, with ancillary spend in the bar. We are focusing on operational efficiencies, staff training and development, improved profit margins and service improvement to increase our revenues. Our Programme and Commercial teams are working together on public ticketed events to bring in new audiences and add value to the city's cultural offering, such as gigs, film screenings, family events.

The senior team will be focused on ensuring we meet our fundraising targets and on building further partnership and stakeholder agreements to support both the mission and the commercial functioning of the business.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Signed on behalf of the Trustees

Mr M Boyle
Trustee



Company Registration Number 10609517

Date

25/3/2024

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Common Room of the Great North Limited (the 'charity') for the year ended 30 June 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP -FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 1 in the financial statements, which indicates that there is a material uncertainty in the forecasts and projections over the timing and level of projected future income and therefore the derived cashflows of the charitable company. As stated in note 1, these conditions, along with the other matters as set below, indicate that a material uncertainty exists, that may cast significant doubt on the charitable company's ability to continue as a going concern should these conditions occur. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements appears to be reasonable in the circumstances. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included, review of their forecasts, their assumptions and their underlying business plan. However, for the reasons explained above and in note 1, there are inherent uncertainties in the timing and amount of the levels of income being forecast, and there is a consequential uncertainty regarding the willingness of the funders to provide additional support should income fall below the amounts being forecast.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially mis-stated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
INDEPENDENT AUDITOR'S REPORT

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety, music and alcohol licences and compliance with both the UK Companies Act and UK Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS

Date: 26-03-2024

Azets Audit Services is a trading name of Azets Audit Services Limited.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Income from Grants, Donations & Legacies	3	146,693	368,285	514,978	844,788
Income from Charitable Activities	4	134,492	-	134,492	146,991
Trading Income	5	293,076		293,076	167,450
Total Income		574,261	368,285	942,546	1,159,229
Expenditure					
Cost of Raising Funds	6	293,893	-	293,893	167,795
Expenditure on Charitable Activities	7	377,317	363,937	741,254	915,385
Total Expenditure		671,210	363,937	1,035,147	1,083,180
Net Income/(Expenditure)		(96,949)	4,348	(92,601)	76,049
Transfer between fund		-	-	-	-
Net Movement		(96,949)	4,348	(92,601)	76,049
Balance brought forward		(214,910)	-	(214,910)	(290,959)
Balance carried forward	18	(311,859)	4,348	(307,511)	(214,910)

The notes on pages 21 to 35 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income & Expenditure Account under the Companies Act 2006.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income				
Income from Grants, Donations & Legacies	3	196,124	648,664	844,788
Income from Charitable Activities	4	146,991	-	146,991
Trading Income	5	167,450	-	167,450
Total Income		510,565	648,664	1,159,229
Expenditure				
Cost of Raising Funds	6	167,795	-	167,795
Expenditure on Charitable Activities	7	291,662	623,723	915,385
Total Expenditure		459,457	623,723	1,083,180
Net Income/(Expenditure)		51,108	24,941	76,049
Transfer between funds		35,219	(35,219)	-
Net Movement		86,327	(10,278)	76,049
Balance brought forward		(301,237)	10,278	(290,959)
Balance carried forward	18	(214,910)	-	(214,910)

The notes on pages 21 to 35 form part of the financial statements.

All the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 June 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	11	2,170,401	2,236,251
Investments	12	1	1
		<u>2,170,402</u>	<u>2,236,252</u>
Current Assets			
Stock	13	2,792	3,519
Debtors	14	140,386	178,095
Cash At Bank & In Hand		500	60,952
		<u>143,678</u>	<u>242,566</u>
Creditors – Amounts Falling Due Within 1 Year	15	(272,878)	(496,848)
Net Current (Liabilities)/Assets		<u>(129,200)</u>	<u>(254,282)</u>
Total Assets Less Current Liabilities		2,041,202	1,981,970
Creditors – Amounts Falling Due After > 1 Year	16	(2,348,713)	(2,196,880)
Total Net Assets	17	<u>(307,511)</u>	<u>(214,910)</u>
Represented by:			
Unrestricted Reserves	18	(311,859)	(214,910)
Restricted Reserves	18	4,348	-
		<u>(307,511)</u>	<u>(214,910)</u>

The notes on pages 21 to 35 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above

These financial statements were approved and signed by a Member of the Board of Trustees on


Mr M Boyle
Trustee

Company Registration Number 10609517

Date 25/3/2024

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF CASHFLOWS
AS AT 30 June 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(92,601)	76,049
Adjustments to cash flows from non-cash items			
Depreciation		69,732	74,330
Impairment		-	-
Disposal of fixed assets			3,150
Gifts in kind		-	-
		(22,869)	153,529
Working capital adjustments			
Decrease/(Increase) in Stock	13	727	(3,519)
Decrease/(Increase) in debtors	14	37,709	37,238
Increase/(decrease) in creditors	15	(24,759)	(142,400)
		(9,192)	44,848
Cash flows from investing activities			
Purchase of tangible fixed assets	11	(3,882)	(109,187)
Net cash flows from investing activities		(3,882)	(109,187)
Cash flows from financing activities			
New loans		-	79,000
Interest charged and repayments made on loans and borrowings		(47,378)	(84,910)
Net (decrease)/increase in cash and cash equivalents		(60,452)	(70,249)
Cash and cash equivalents at 1 July 2022		60,952	131,201
Cash and cash equivalents at 30 June 2023		500	60,952

All of the cash flows are derived from continuing operations during the above two periods.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

1. Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis. The charity has met its day to day working capital requirements through income from commercial operations, grant funders supporting the charity, loans, and an overdraft facility.

The charity's cashflow forecast projects that trading income from commercial activities will continue to grow based on 18 months actual trading history, which shows strong demand and monthly surpluses being generated. In the opinion of the directors, subject to the qualifications below, the charity should therefore be able to continue to operate for at least a period of 12 months from the approval of the financial statements.

It is important to note that the forecast makes a number of key assumptions:

- The charity's commercial/trading operations will continue to grow based on the past 18 months trading history;
- Core costs will be reduced in a restructuring exercise (taking place during March 2024) without impacting the capability to deliver objects, aims and programme;
- NLHF will continue to fund the programme and complete the project;
- Funding applications to grant providers will be successful;
- Membership/sponsorship support will be forthcoming from corporate entities active in the advancement of science, technology engineering and mathematics;
- Formal restructure of the NE LEP overdraft facility;
- Formal restructure of the current loan repayment terms with the NE LEP and Newcastle City Council;
- Ongoing support from Trustees and Members of the Organisation.

Based on the assumptions set out above, the directors have prepared the financial statements on a going concern basis. However, should debt restructuring, commercial activity, grant funding and fundraising levels as forecasted not be achieved this would create a strain on cashflow and have a material impact on the ability of the charity to meet its borrowing commitments, without further additional funding or current lenders further revising terms.

As a result of the uncertainty in the timing and levels of income being forecast, and the willingness of funders to provide additional support, the directors consider that there is a material uncertainty in respect of the ability of the charity to continue as a going concern.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

1. Accounting Policies (Continued)

Charity Information

The Common Room of the Great North Limited is a private company, limited by guarantee, incorporated in England and Wales. The registered office is North of England Institute of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE.

The charity is a public benefit entity.

Statement of Compliance

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102 effective January 2019) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis having impaired the fixed asset freehold land and buildings down to its market value, having recognised the 'conservation deficit' for which specific grant funding has been received.

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

Estimation Uncertainty and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved depreciation, prepayments, accruals and other cut-off adjustments, including the impairment of the land and buildings to its market value to recognise the conservation deficit for which specific grant funding has been received. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

1. Accounting Policies (Continued)

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting periods or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Freehold Land & Buildings	- over 50 years
Computer Equipment	- 33% per annum straight line
Office Equipment, Furniture & Fittings	- 25% per annum straight line

The building is held at historic cost and impaired to ensure it does not exceed its market value. The value of the building at completion is £2.1m, but funding allows a "conservation deficit" where Capital Works will be capitalised and the building impaired during the project, such that the value of the building never exceeds the completion valuation.

Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fixed Asset Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

1. Accounting Policies (Continued)

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund are set out in Note 16 to the financial statements.

Restricted funding received for capital works will be recognised as restricted income. Once the money has been spent on the project, where there are no further ongoing restrictions of the asset, a transfer from Restricted Funds to Unrestricted funds will be made.

Funds considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Pensions

The charity contributes to a defined contribution scheme, as detailed in Note 10.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

The Common Room of the Great North Limited is a registered charity and, as such, is not liable to taxation on its income in the current year.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

There are currently 10 members of the company as at the year end (2022: 10).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

3. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Grant Income				
NCIF via Community Foundation	-	5,000	5,000	27,500
Royal Academy of Engineering Ingenious Awards		8,879	8,879	-
National Lottery Heritage Fund – Delivery	-	336,906	336,906	361,203
Banks Community Fund via County Durham Community Foundation	-	-	-	22,000
Platten Family Fund via Community Foundation		5,000	5,000	5,000
Reece Foundation	-	-	-	200,000
Kirby Laing Foundation	-	-	-	10,000
Sir James Knott Trust	-	-	-	100,000
Newcastle NE1 Limited	-	-	-	2,500
Newcastle City Council	-	-	-	461
	-	355,785	355,785	728,664
Donations				
Northumbrian Water	3,200	-	3,200	-
North of Tyne Combined Authority	5,000	-	5,000	-
The Barbour Foundation	5,000	-	5,000	-
A Platten	25,000	-	25,000	-
Anonymous	40,000	-	40,000	-
Engineering Uk	-	-	-	1,040
Stadler Rail Service UK Ltd	-	-	-	3,120
NA College	-	-	-	20,000
Brims Construction	-	-	-	1,040
NE LEP	-	-	-	1,040
Turner & Townsend	-	-	-	1,000
Nexus	-	-	-	1,000
A Pender	240	-	240	2,090
M & A Boyle	40,511	10,000	50,511	60,000
General donations	1,424	-	1,424	1,396
Gift Aid	26,318	2,500	28,818	15,523
	146,693	12,500	159,193	116,124
	146,693	368,285	514,978	844,788

Of the 2022 total of £844,788, £196,124 was attributed to unrestricted funds and £681,464 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2023

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
4. Income from Charitable Activities				
Book Sales	1,413	-	1,413	2,454
Other Earned Income	6,895	-	6,895	13,792
Room Rental	46,800	-	46,800	43,125
Events Income	79,384	-	79,384	87,620
	134,492	-	134,492	146,991

In 2022 all income from charitable activities was attributable to unrestricted funds.

5. Trading income

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Other Income - trading	293,076	-	293,076	167,450
	293,076	-	293,076	167,450

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

6. Fundraising Costs

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Cost of Sales	111,968	-	111,968	66,274
Salaries	181,925	-	181,925	101,521
	293,893	-	293,893	167,795

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Direct Costs – Charitable Activities				
Grants Repaid	-	-	-	3,891
Activity Plan Costs	17,886	25,739	43,625	103,835
Professional Fees – Re-development	-	-	-	54,304
Marketing & Communications	281	-	281	22,946
Salaries & On Costs	24,737	263,993	288,730	367,478
Evaluation	-	-	-	-
Equipment	-	-	-	14,242
Cost of Sales for Events	10,854	-	10,854	20,148
Support Costs				
Bank Charges	170	108	278	291
Depreciation	69,732	-	69,732	74,330
Disposal of Fixed Asset	-	-	-	3,150
Legal & Professional	22,313	12,981	35,294	9,600
Impairment (conservation deficit)	-	-	-	-
Removal & Storage Fees	16	-	16	317
Rent, Rates & Water	5,041	2,898	7,939	6,606
Heat & Light	23,272	13,667	36,939	25,544
Insurance	27,979	16,432	44,411	28,577
Loan Interest and Charges	118,889	-	118,889	109,116
ICT Support, Software & Maintenance	17,296	9,942	27,238	21,428
Other Overheads	14,083	8,095	22,178	23,367
Recruitment	395	252	647	2,137
Repairs & Maintenance	8,742	5,589	14,331	9,883
Staff & Volunteer costs	2,816	1,801	4,617	4,935
Governance Costs				
Audit Fees	11,928	1,872	13,800	7,980
Pension & Payroll Fees	887	568	1,455	1,280

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

377,317 363,937 741,254 915,385

Of the 2022 total of £915,385, £291,662 was attributable to unrestricted funds and £623,723 to restricted funds.

8. Net Income/(Expenditure)

	2023	2022
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditor's Remuneration	13,800	7,980
Other fees paid to auditor	45	719
Depreciation of owned Tangible Fixed Assets	69,732	74,330
Impairment of owned Tangible Fixed Assets	-	-

9. Staff Costs & Trustees' Remuneration

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Gross Salary Costs	193,345	236,006	429,351	427,323
Social Security Costs	9,722	21,220	30,942	29,976
Employer's Pension Contributions – Defined Contribution Scheme	3,595	6,767	10,362	11,700
	206,662	263,993	470,655	468,999

The average monthly number of staff employed during the year, was as follows:	2023	2022
	No.	No.
Cultural & Creative Learning Programmes	26	24

The number of above staff expressed as full-time equivalent was 16 (2022: 15)

No employees received remuneration, including employer's pension contributions, in excess of £60,000 in the year (2022: None)

The total paid to key management personnel, defined as the members of the Senior Management Team, was £95,861 (2022: £91,990).

No remuneration has been paid to any Trustees/Directors in the year (2022: Nil) and no reimbursement has been made of any Travel and Subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2022: Nil).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2023

10. Pension Scheme

Employer's Contributions totaling £10,362 (2022: £11,700) were paid during the year into the defined contribution pension scheme operated in respect of the above staff. £2,383 in pension contributions were outstanding at 30 June 2023 (2022: £2,681).

Pension benefits are provided through a Group Personal Pension Scheme operated by The People's Pension, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. The charity makes an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the Fund on a monthly basis.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

11. Tangible Fixed Assets

	Freehold Land & Buildings £	Office + ICT Equipmt £	Total Fixed Assets £
Cost			
At 1 July 2022	6,145,412	290,228	6,435,640
Additions	-	3,882	3,882
Disposals	-	-	-
At 30 June 2023	<u>6,145,412</u>	<u>294,110</u>	<u>6,439,522</u>
Accumulated Depreciation			
At 1 July 2022	4,045,412	153,977	4,199,389
Charge for year	-	69,732	69,732
Impairment in year	-	-	-
At 30 June 2023	<u>4,045,412</u>	<u>223,709</u>	<u>4,269,121</u>
Net Book Value			
At 30 June 2023	<u>2,100,000</u>	<u>70,401</u>	<u>2,170,401</u>
At 30 June 2022	<u>2,100,000</u>	<u>136,251</u>	<u>2,236,251</u>

The value of the building at completion is £2.1m, but funding allows a "conservation deficit" where capital works will be capitalised and impaired during the project build.

At 30 June 2023 the total conservation deficit write off was £4,045,412 (2022 £4,045,412)

12. Investments

	2023 £	2022 £
Investment in trading subsidiary – Common Room Trading	<u>1</u>	<u>1</u>
	1	1

The Common Room of the Great North Limited owns 100% of the share capital of Common Room Trading Limited (Company Number 10620119). The company was dormant throughout the current and comparative period.

13. Stock

	2023 £	2022 £
Stock held at 30 June	<u>2,792</u>	<u>3,519</u>
	2,792	3,519

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

14. Debtors

	2023	2022
	£	£
Trade Debtors	56,498	56,290
Grant Debtors	-	-
VAT Recoverable	-	-
Prepayments	36,348	29,945
Accrued Income	47,540	91,860
	140,386	178,095

15. Creditors – Amounts Falling Due Within 1 Year

	2023	2022
	£	£
VAT, Other Taxes & Social Security Costs	18,082	12,788
Trade Creditors	59,254	55,562
Other Creditors – Credit Card	385	800
Sundry Creditors	1,735	346
Accruals and Deferred Income	76,714	116,584
Wages	5,449	-
Other Creditors – NEIMME	6	6
Other Creditors – CRGN donation to NEIMME	25,000	25,000
Other Creditors – Unpaid Share Capital	1	1
Other Creditors – Pension Contributions	2,383	2,681
Loan – Newcastle City Council	-	-
Loan – North East LEP	-	85,842
Short Term Loan – North East LEP	83,869	197,238
	272,878	496,848

16. Creditors – Amounts Falling Due After > 1 Year

	2023	2022
	£	£
Loan – Newcastle City Council	721,874	721,874
Loan – North East LEP	1,584,788	1,450,006
Short Term Loan – North East LEP	17,051	-
Donation – CRGN to NEIMME	25,000	25,000
	2,348,713	2,196,880

Newcastle City Council Loan

Interest rate: 7.4%

Repayment date: June 2044

North East LEP

Interest rate: 4.86%

Repayment date: March 2025

The total drawdown facility for the North East LEP loan is £1.5million.

The North East Combined Authority and The Trustees of the National Heritage Memorial

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

Fund hold a first charge on Neville Hall and Wood Memorial Hall, Westgate Road, Newcastle upon Tyne

17. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed Assets & Investments	2,170,402	-	2,170,402
Net Current Assets/(liabilities)	(133,548)	4,348	(129,200)
Creditors – Amounts Due After 1 Year	(2,348,713)	-	(2,348,713)
	(311,859)	4,348	(307,511)

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Fixed Assets & Investments	2,236,252	-	2,236,252
Net Current Assets/(liabilities)	(254,282)	-	(254,282)
Creditors – Amounts Due After 1 Year	(2,196,880)	-	(2,196,880)
	(214,910)	-	(214,910)

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

18. Analysis of Charitable Funds

	Fund at 01-Jul-22	Incoming Resources in Year	Transfers	Resources Expended in Year	Fund at 30-Jun- 23
	£	£	£	£	£
Unrestricted Funds					
Charity General Fund	(214,910)	574,261	-	(671,210)	(311,859)
Total Unrestricted Funds	(214,910)	574,261	-	(671,210)	(311,859)
Restricted Funds					
National Lottery Heritage Fund					
- Delivery	-	336,906	-	(336,906)	-
Other		31,379		(27,031)	4,348
Total Restricted Funds	-	368,285	-	(363,937)	4,348
Total Funds	(214,910)	942,546	-	(1,035,147)	(307,511)

Name of Restricted Fund:

National Lottery Heritage Fund –
Delivery

Description, nature and purpose of Restricted Fund:

Towards the 'Delivery' phase of a project to re- develop Neville
Hall

Match Funding - Delivery

NCIF via Community Foundation
 Platten Family Fund Via Community Foundation
 Royal Academy of Engineering Ingenious Awards
 Northumbrian Water
 North of Tyne Combined Authority
 The Barbour Foundation
 Individual Donations and Gift Aid

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2023

19. Related Parties

The Common Room of the Great North Limited (CRGN) have identified following relationships should be disclosed as related parties:

Party: Common Room Trading Limited
 Relationship: 100% Owned Subsidiary
 Nature of Transactions in the year: None

At 30 June 2023 and at 30 June 2022, CRGN owed £1 to Common Room Trading Limited in respect of unpaid share capital.

Party: North of England Institute of Mining & Mechanical Engineers (NEIMME)
 Relationship: Trustees in common and previous owner of Neville Hall

Nature of Transaction: Joint funding received for Neville Hall restoration from National Lottery Heritage and Reece Foundation, plus transfer of agreed assets and liabilities to CRGN with effect from 1 March 2019.

During the year, NEIMME paid £2,898 to CRGN (2022: £6,527). This was for Conference and dinner £2,546 and Refreshments £352.

At 30 June 2023 there is a contractual liability of £50,000 (2022: £50,000) payable to NEIMME in 2 x £25,000 payments and a liability of £6 (2022: £6) payable to NEIMME under the terms of the transfer agreement.

20. Analysis of Net Debt

	At 1 July 2022 £	Cashflow £	New Advances £	At 30 June 2023 £
Cash at bank	60,952	(60,452)	-	500
Amount due < 1 year				
NE LEP Loan	(85,842)	85,842	-	-
NE LEP Short Term Loan	(197,238)	113,369	-	(83,869)
NEIMME	(25,000)	-	-	(25,000)
Amounts due > 1 year				
Mortgage	(721,874)	-	-	(721,874)
NE LEP Loan	(1,450,006)	(134,782)	-	(1,584,788)
NE LEP Short Term Loan	-	(17,051)	-	(17,051)
NEIMME	(25,000)	-	-	(25,000)
	(2,444,008)	(13,074)	-	(2,457,082)

COMMON ROOM OF THE GREAT NORTH LIMITED

England & Wales - Charity number 1175946

Accounts

Company Registration Number 10609517

Registered Charity Number 1175946

**THE COMMON ROOM OF THE GREAT
NORTH LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**REPORT AND ACCOUNTS
For the year ended 30 June 2022**

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

The Trustees, who are also Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Common Room Of The Great North Limited
Charity registration number	1175946
Company registration number	10609517
Registered office	North Of England Institute Of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE

Key Management Personnel

Elizabeth Mayes	Chief Executive Officer
Julie Eastlake	Finance and Operations Manager to 23/09/2022
Angela Thomson	Finance and Resources Manager from 12/09/2022

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Common Room Of The Great North Limited during the year and to the date of signing this report are as follows:

Mr W Bell (resigned 11/01/2022)
 Prof M Boyle OBE (Chair)
 Ms C Miller
 Sir W Morrison-Bell
 Mr A Pender CBE (resigned 22/06/2022)
 Ms A Shaw
 Dr F Smith
 Ms H Whitfield
 Ms P Wilkinson
 Mrs NJ Doyle – Hall
 Ms MJ Broadbent
 Ms CA Bell OBE

Company Secretary	Julie Eastlake to 23/09/2022 Angela Thomson from 23/09/2022
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Bankers	Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN
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Auditors	Azets Audit Services, Bulman House, Regent Centre, Newcastle upon Tyne NE3 3LS
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Solicitors	Ward Hadaway Solicitors, Sandgate House, 102 Quayside, Newcastle upon Tyne NE1 3DX
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THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Common Room of the Great North Limited is a charitable company limited by guarantee, incorporated on 8 February 2017 and registered as a charity on 27 November 2017. The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by a Special Resolution registered at Companies House on 21 November 2017 and subsequently amended by a Special Resolution registered at Companies House on 20 June 2021 and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

The Common Room of the Great North Limited's charitable objects are to advance, for the benefit of the public, education in the practice and understanding of science, technology, engineering and mathematics, in particular in the North-East region by:

a) owning, operating and maintaining a building (known as Neville Hall in Newcastle upon Tyne) used for the presentation of debates, conferences, courses, exhibitions, events, lectures and workshops.

b) owning, preserving, protecting and promoting the cultural, industrial and engineering heritage of the building and its collection of documents, books and objects.

c) promoting public knowledge and awareness of the roles played by science, technology, engineering, mathematics and innovation in the past present and future of the north-east region.

The North-East region means the Administrative areas of the Boroughs of Gateshead, North Tyneside, South Tyneside, Hartlepool, Middlesbrough, Redcar and East Cleveland, Stockton and Darlington; the counties of Durham and Northumberland; and the cities of Durham, Sunderland and Newcastle upon Tyne.

Structure and Governance

The charity currently has a Board of 10 non-executive Trustees as at the year end.

The Board currently meets 4-6 times per year. A Chief Executive's report, quarterly management accounts, a meeting agenda and any other necessary Board papers are prepared by the Chief Executive and circulated in advance of meetings.

The Board has several sub committees including a Finance Committee, Remuneration Committee and Fundraising Committee.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Chief Executive and are provided with a range of resources to support their understanding of Common Room's plans.

Remuneration of Key Management Personnel

The Board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity. Together with the Board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The Board then agrees any uplift to remuneration.

The Contribution of Volunteers

The charity makes extensive use of volunteers to support its activities.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

OBJECTIVES AND ACTIVITIES

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2011, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles:

Principle 1 - There must be an identifiable benefit, or benefits

Achievement of the organisation's objectives will enable the preservation, upkeep and public use and accessibility of Neville Hall, a Grade 2* listed building of both historic and architectural value. They will also preserve the associated archives and collections, making them available to the public around the world both physically and digitally.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

OBJECTIVES AND ACTIVITIES (Continued)

Public Benefit (Continued)

Principle 2 - Benefit must be to the public, or a section of the public.

Each element of our work has the ability to provide benefit to the public as a whole who can access the building, engage with it in a range of ways and enjoy and/or participate in the programme of work produced.

The Common Room of the Great North Limited's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work.

All of these benefits are clear, evidenced and relate directly to The Common Room of the Great North Limited's aims. In addition, the Trustees do not consider that any significant detriment or harm flows from The Common Room of the Great North Limited's work.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

The Common Room of the Great North Limited has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are being put in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Failure to raise match funding for re-development project

- Fundraising group established
- Applications lodged with large number of Trusts and Foundations
- Relationships developed with high net worth individuals

Short-term liquidity/cashflow issues threaten development project

- Open communication with main lenders on cashflow challenges
- Detailed cashflow forecasting undertaken
- Drawdown arrangements agreed in advance with funders

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Continued)

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

The Common Room also has a regularly updated Covid-19 risk assessment which is revisited in line with changing government guidance and identified risks to the operation of the charity.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

In July 2021 The Common Room opened its doors for the first time to the public following the redevelopment. The trading offering launched in July with the opening of 5Quarter and we began to take bookings for events from the autumn. There was a strong demand for business events, conferences and celebration events. At the year end staff numbers across the whole organisation were around 25 with a mixture of permanent and casual staff.

Programme & Activity Plan

Thanks to the additional grant provided by National Lottery Heritage Fund, and our other main funders including the Reece Foundation, Platten Family Fund, Foyle Foundation, Wolfson Foundation and Garfield Weston Foundation we were able to offer an enhanced programme to the public, without the necessary competing elements of our commercial trading requirements for the first 6 months of the financial year.

Over the Opening Festival period, the building welcomed and actively engaged 2937 people of all ages and genders through this element of our programme.

Main exhibits/workshops during the festival between July – September 2021 included:

- The Polymorphic Carbon Library Exhibition
- Neville Hall Brick by Brick LEGO® model permanent display
- 1 Life as a LEGO® Artist public lecture
- LEGO® engineering mini model workshops inspired by past and current North East feats of engineering
- The Rock Showman live science shows and scratch patch geology activities
- Graft and Glory in person exhibition
- Nexus (operator of Tyne & Wear metro system) Knitted Metro Exhibit
- 1 public lecture by Les Turnbull about Tanfield Railway and history of railways
- 5 industry takeover days delivered in partnership with local engineering partners including NaCollege, FWS Consultancy, Equinor, Unipres and Northern Power Grid Hydrogen Homes
- 3 days of Heritage Open Days tours delivered in partnership with Newcastle City Guides

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Summary of the main achievements of the charity during the year (continued)

Main exhibits/workshops during the festival between October – December 2021 included:

- Digging Deep; Coal miners of African and Caribbean Heritage National Narratives from across the UK Exhibition, heritage talk and artistry day for families
- World Space Week Family Space themed workshops for families with STEM Ambassador and artist Helen Schell
- World Space Week LEGO® workshops delivered in partnership with Brick This LEGO® artist, Steve Mayes including new mini models (Mars Rover and Ingenuity)
- The Rock Showman live science shows and scratch patch geology activities
- Regular heritage tour programme delivered in partnership with Newcastle City Guides

Feedback from the public included:

'...Beautiful building - amazing history. [I'm] delighted that it has been restored and is so accessible for the public. Such a great civic asset and integrate to the region's history.'

...Fantastic workshop - Josh was a brilliant host and was so enthusiastic and had so much expertise about the building and its history. It was very inspiring. Excellent communication.'

'...Surpassed expectation. It was massively engaging without our 4 years old realising he was being taught'

2022 Programme of Activity and Delivery:

Our programme of delivery across the first half of 2022 has been supported by our engineering and STEM partners such as NEXUS, Unipres UK Ltd, Morgan Sindall, Turner & Townsend, Ryder Architecture. The Programme and Engagement Team have been able to utilise these relationships to offer a wide range of activities for the public, schools, colleges, NEET young people with autism, families, engineering professionals and heritage enthusiasts. Between Feb and July 2022 the programme has actively engaged 2,015 people, 979 of which are young people (under the age of 18)/ children.

The programme delivered between February 2022 – July 2022 included:

Exhibitions

- 'The Wealth of The North' minerals and ores display (permanent interactive handling display) showcasing geology specimens mined from across the North East.
- Metro Memories Exhibition in partnership with Nexus and Newcastle University Oral History Unit and Collective.
- North East Autism Society (NEAS) YESNE (Youth Employment Service North East) 'History of Employment' in the North East exhibition and celebration event (NEET enrichment programme).
- 150/170-year anniversary events including exhibition, lecture series and events in collaboration with The North of England Institute of Mining and Mechanical Engineers (NEIMME) and other partners working in partnership with NEIMME, including:
 - A talk about the formation of NEIMME at Seaham Town Hall, delivered by past president, Stuart Porthouse
 - Exhibition at The Common Room covering the key contributions to engineering and mine safety made by NEIMME

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Summary of the main achievements of the charity during the year (continued)

Public Engagement

- Heritage Tours delivered in partnership with Newcastle City Guides
- Metro Memories Community 'Show and Tell' events with Remembering the Past, Resourcing the Future.
- National Lottery Open Days – Special heritage tours for National Lottery Players, including archive sessions with Library and Archives Manager, in partnership with Newcastle City Guides
- IWD (International Women's Day) 2022 panel event in collaboration with COCO charity (also via live stream)
- 'For The Common Good' book launch celebrating The Common Room's first publication
- Bill Lancaster book launch – 'The Making of the Modern World' a social history of the Institute
- Heritage building tours in partnership with Newcastle City Guides
- Heritage tours led by Past Presidents as part of 150/170 Anniversary celebrations
- Blue Plaques programme highlighting the significance of Women in STEM from each of the local authority areas commissioned by Newcastle University.
- The Late Shows – interactive workshop around innovation in collaboration with Unfolding Theatre
- Heritage Open Days – tours and a focus on women in engineering

Education Offering

- British Science Week Northern Aspirations workshops (delivered offsite in local school)
- Northern Aspirations Workshop (delivery both on and offsite)
- What's Beneath Our Feet (geology themed workshop) workshops
- STEM Fest participation and delivery
- Crank It Up! STEM workshop delivery at Beamish, the Living Museum of the North
- Education workshops for home educated groups including NA, WBOF and live science shows
- Our places course 4 focusing on local engineering heritage related to the archive and collection and Newcastle and celebration event of all work from each course.

Family Offering

- Live science and heritage show with science demonstrations 'Do it the Safety Way!'
- School of Rock (geology themed) practical workshops
- LEGO® STEM workshops with new mini models highlighting engineering feats including Charles Parsons' steam powered boat, the Turbina.
- Metro Memories Industry Take Over Days for families delivered in partnership with NEXUS

Festival(s)

- 3-day Face of Engineering Festival including conference day, schools' day and family day including focusing on challenging stereotypes and championing diversity in engineering. This included
 - Engineers and reps from 16 engineering companies speaking across the day
 - 48 in person delegates and 45 online delegates via livestream
 - 70 evening attendees
 - 74 school pupils mostly girls from x4 schools
 - 8 engineering companies present on school day delivering 16 workshops across the day each
 - 3 engineering companies delivering drop-in workshops on family day
 - 166 visitors on family day
 - National and regional sponsorship from local and national and international engineering companies such as EngineeringUK
 - 44 volunteers hours across 3- day festival

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Summary of the main achievements of the charity during the year (continued)

Feedback from pupils at The Face of Engineering Festival: Schools Day:

"As a girl, today was very inspiring. It's good to see other females proving they can do things that others don't believe they can! Women are capable!"

"There are many ways/routes you can take to become any engineer. The best one may be taking an apprenticeship"

"I have learned that engineering can be many different things not just construction. I am now considering being an engineer."

"I have learned that you don't have to be of one gender to do a job."

Archive & Collections

Work has continued on our "Collections online" tool, Nymbol including improving the metadata behind the images. Getting this tool live is key to being able to advertise using the collections here to the wider public as it will make it possible to use the existing digital surrogates on site as well as providing independent remote access. Currently the reading room is open by appointment Tuesday to Friday, and for long distance users the Library and Archives Manager manually sends digitised images via file transfer however this does not offer the capacity to browse collections remotely or request the digitisation of items.

We have volunteers supporting our work regularly in our Alan Reece Reading Room and are operating at capacity with the equipment we currently have. The work they undertake includes cataloguing, scanning, conservation, digitisation, transcribing and OCR proofreading. Some volunteers continue to work offsite on archival transcription, including several long distance volunteers who wish to continue supporting the project.

The collections also supported the creation of the 150/170th anniversary displays and the publication of "The Making of the Modern World" - a history of the early years of NEIMME written by historian Bill Lancaster. Archives have also been on display for a number of special tours for local groups highlighting items connected to their specialist areas of interest.

New acquisitions have been accessioned from donations including a very large bequest from NEIMME Past President, John T. Crompton containing his papers which focus on lead mining in the North Pennines. Following the implementation of a Collections Development Policy, a large piece of work was carried out to rationalise the journals holdings against those parameters.

The 23 Watson plans were returned from the conservator and taken up to Northumberland Archives for digitisation to complete the project of fully digitising this collection of plans.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

For the year ended 30 June 2022

ACHIEVEMENTS AND PERFORMANCE (cont.)

Financial Review

The out-turn for the year, is an unrestricted surplus of £86,327 (2021: Deficit of £1,318,856) together with a decrease in Restricted Funds of £10,278 (2021: Increase of £10,278).

The prior year deficit was largely due to the residual spend on the refurbishment of Neville Hall being from the NELEP loan, and as a result paid out of unrestricted expenditure.

The unrestricted surplus leaves Unrestricted Funds at 30 June 2022 in a deficit position of £214,910 (2021: deficit position of £301,237).

The Trustees are proactively working to improve the financial position of the charity.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The calculation of free reserves is based on the definition included in the charity Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees consider it to be appropriate to work towards building a free cash reserve fund, to the equivalent of 6 month's operational costs, which would equate to £215,000.

The Trustees would also then aspire to retain an additional allowance of £50,000 to enable the charity to respond flexibly to events or appropriate initiatives which might be identified outside of its annual budgeting process.

At the year-end free reserves, all of which currently link to the value of the building, were in deficit £254,282 (2021: Deficit £188,939) a decrease of £65,343 (2021: £607,818 decrease) in the year.

The trustees have prepared a budget and cashflow forecast, including consideration of the aftereffects of Covid-19 virus and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

However, the charity intends, through its budgeting, to reach the desired level of Free Reserves within 5 years of re-opening. This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of Auditor

Azets Audit Services have indicated their willingness to stand for reappointment at the forthcoming Annual General Meeting. A resolution for the re-appointment of Azets Audit Services as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

PLANS FOR FUTURE YEARS

Over the next 12 months we will continue to deliver the elements of our updated Activity Plan, as part of our National Lottery Heritage Funded Project in the building. This will include an audio tour of the building, city guide tours, work with minoritized communities to support diversity in STEM, including our Face of Engineering Festival 2023. We will finish the delivery of the activity plan with a summer festival for the public.

We aspire to roll out our education offering – our Northern Aspirations and What's Beneath Our Feet workshops, both within the building and at schools in the New Year. This has already begun and will continue in consultation with partner schools.

We continue to work with NUSTEM at Northumbria University on our Theory of Change model, to ensure the interventions we undertake have the desired impact in line with our charitable objectives.

We need to work on our funding model for programme post-NLHF project to support that element of our charitable objectives. This will include looking into commercialising aspects of our delivery as a complementary offering for our conferences and events. The work we hope to undertake in the early part of 2023 on resilience will include additional work on fundraising to ensure the longevity of our programme and engagement.

The senior team will be focused on ensuring we meet our fundraising targets to reduce reliance on the NE LEP loan and on building further partnership and stakeholder agreements to support both the mission and the commercial functioning of the business.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

**THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2022

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Signed on behalf of the Trustees

M Boyle

Matt Boyle 30 Mar 2023 17:58:25 BST (UTC +1)

**Prof M Boyle
Trustee**

Date: 30 March 2023

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Common Room of the Great North Limited (the 'charity') for the year ended 30 June 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to note 1 in the financial statements, which indicates that there is a material uncertainty in the forecasts and projections over the timing and level of projected future income and therefore the derived cashflows of the charitable company. As stated in note 1, these conditions, along with the key scenarios and assumptions as described in note 1 and set out below, indicate that a material uncertainty exists, that may cast significant doubt on the charitable company's ability to continue as a going concern should these conditions occur. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements appears to be reasonable in the circumstances. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included, review of their forecasts, their assumptions and their underlying business plan. However, for the reasons explained above and in note 1, there are inherent uncertainties in the timing and amount of the levels of income being forecast, and there is a consequential uncertainty regarding the willingness of the funders to provide additional support should income fall below the amounts being forecast.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee) INDEPENDENT AUDITOR'S REPORT

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially mis-stated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9 and 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee) INDEPENDENT AUDITOR'S REPORT

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety, music and alcohol licences and compliance with both the UK Companies Act and UK Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS

Date: 31.3.2023

Azets Audit Services is a trading name of Azets Audit Services Limited.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Income from Grants, Donations & Legacies	3	196,124	648,664	844,788	2,543,569
Income from Charitable Activities	4	146,991	-	146,991	17,006
Trading Income	6	167,450	-	167,450	
Other Income	5	-	-	-	5,173
Total Income		510,565	648,664	1,159,229	2,565,748
Expenditure					
Cost of Raising Funds	7	167,795	-	167,795	-
Expenditure on Charitable Activities	8	291,662	623,723	915,385	3,874,326
Total Expenditure		459,457	623,723	1,083,180	3,874,326
Net Income/(Expenditure)		51,108	24,941	76,049	(1,308,578)
Transfer between fund		35,219	(35,219)	-	-
Net Movement		86,327	(10,278)	76,049	(1,308,578)
Balance brought forward		(301,237)	10,278	(290,959)	1,017,619
Balance carried forward	18	(214,910)	-	(214,910)	(290,959)

The notes on pages 20 to 34 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income & Expenditure Account under the Companies Act 2006.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income				
Income from Grants, Donations & Legacies	3	4	2,543,565	2,543,569
Income from Charitable Activities	4	16,493	513	17,006
Other Income	5	5,173	-	5,173
Total Income		21,670	2,544,078	2,565,748
Expenditure				
Cost of Raising Funds		-	-	-
Expenditure on Charitable Activities	8	351,403	3,522,923	3,874,326
Total Expenditure		351,403	3,522,923	3,874,326
Net Income/(Expenditure)		(329,733)	(978,845)	(1,308,578)
Transfer between funds		(989,123)	989,123	-
Net Movement		(1,318,856)	10,278	(1,308,578)
Balance brought forward		1,017,619	-	1,017,619
Balance carried forward	18	(301,237)	10,278	(290,959)

The notes on pages 20 to 34 form part of the financial statements.

All the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET

AS AT 30 June 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Fixed Assets	12	2,236,251	2,204,545
Investments	13	1	1
		<u>2,236,252</u>	<u>2,204,546</u>
Current Assets			
Stock	14	3,519	-
Debtors	15	178,095	215,326
Cash At Bank & In Hand		60,952	131,201
		<u>242,566</u>	<u>346,527</u>
Creditors – Amounts Falling Due Within 1 Year	16	(496,848)	(525,188)
Net Current (Liabilities)/Assets		<u>(254,282)</u>	<u>(178,661)</u>
Total Assets Less Current Liabilities		1,981,970	2,025,885
Creditors – Amounts Falling Due After > 1 Year	17	(2,196,880)	(2,316,844)
Total Net (Liabilities)/Assets	18	<u>(214,910)</u>	<u>(290,959)</u>
Represented by:			
Unrestricted Reserves	19	(214,910)	(301,237)
Restricted Reserves	19	-	10,278
		<u>(214,910)</u>	<u>(290,959)</u>

The notes on pages 20 to 34 form part of the financial statements.

These financial statements were approved and signed by a Member of the Board of Trustees on

M Boyle

Matt Boyle 30 Mar 2023 17:58:25 BST (UTC +1)

Prof M Boyle
Trustee

Date:
30 March 2023

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF CASHFLOWS
AS AT 30 June 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income/(expenditure)		76,049	(1,308,578)
Adjustments to cash flows from non-cash items			
Depreciation		74,330	51,139
Impairment		-	2,905,515
Disposal of fixed assets		3,150	
Gifts in kind		-	-
		<u>153,529</u>	<u>1,648,079</u>
Working capital adjustments			
(Increase)/ Decrease in Stock	14	(3,519)	
Decrease/(Increase) in debtors	15	37,238	552,189
Decrease/(Increase) in creditors	16	(142,400)	(369,608)
		<u>44,848</u>	<u>1,830,660</u>
Net cash flows from operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets	12	<u>(109,187)</u>	<u>(3,027,675)</u>
Net cash flows from investing activities		(109,187)	(3,027,675)
Cash flows from financing activities			
New loans		79,000	818,644
Interest charged and repayments made on loans and borrowings		<u>(84,910)</u>	<u>157,442</u>
Net (decrease)/increase in cash and cash equivalents		(70,249)	(220,932)
Cash and cash equivalents at 1 July 2021		<u>131,201</u>	<u>352,133</u>
Cash and cash equivalents at 30 June 2022		<u>60,952</u>	<u>131,201</u>

All of the cash flows are derived from continuing operations during the above two periods.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

1. Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis. The charity has met its day to day working capital requirements through income from grant funders supporting the charity, loans and an overdraft facility. Commercial activities commenced in September 2021 and to date have been profitable for the charity.

In the directors' assessment of possible changes they have considered a steady increase in demand for their commercial/trading operations. This followed a business review in which they identified which elements were making surpluses and which were not. This resulted in a change of strategy to only target the commercial activity that was profitable. In addition to this, the charity continues to review and target potential savings within their core costs. Key scenarios and assumptions areas within the forecasts include:

- Being successful in funding applications made to grant providers.
- Being successful in getting support from corporate entities looking for membership/sponsorship, specifically those entities who have a history of working within and supporting the advancement of science, technology engineering and mathematics.
- Formal restructure of the short term loan facility, provided by NE LEP, in line with the current repayment patterns.
- Formal restructure of the current loan repayment terms with the NE LEP in line with the current repayment patterns.
- Ongoing support from NE LEP and NCC in reviewing and updating repayment terms as required.
- Ongoing support from Trustees and Members of the organisation.

Although the forecast prepared takes account of the matters above to support the ability of the charity to remain a going concern and to be able to trade and meet its debts as they fall due, the underlying assumptions used in forecasting are extremely judgemental and difficult to predict and could be subject to significant variation.

The charity's forecasts and projections show that the charity should be able to continue in operational existence for at least a period of 12 months from the approval of the financial statements. The forecasts project the trading income from commercial activities to continue to grow. The cash flow forecast shows that the charity is a going concern on the basis that a number of funding bids submitted are successful, in addition to there being a strong uptake in sponsorship and fundraising during the 12 month period being forecast. Should the grant funding and fundraising levels not be achieved, this would potentially lead to a strain on cashflow and the inability of the charity to stay within its facilities, without further additional funding or the current lenders being willing to further revise their repayment terms. As a result of the uncertainty in the timing and income levels being forecast and the consequential willingness of funders to provide additional support, there is a material uncertainty in respect of the going concern of the charity.

Based on the factors set out above, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. However, given the timing of decisions being made on funding applications, the uncertainty of membership and subscription income levels and the consequential willingness of funders to provide additional support, these circumstances represent a material uncertainty that may cast

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2022

1. Accounting Policies (Continued)

significant doubt on the charity's ability to continue as a going concern and therefore to continue realising its assets and discharging its liabilities in the normal course of business. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Charity Information

The Common Room of the Great North Limited is a private company, limited by guarantee, incorporated in England and Wales. The registered office is North of England Institute of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE.

The charity is a public benefit entity.

Statement of Compliance

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102 effective January 2019) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis having impaired the fixed asset freehold land and buildings down to its market value, having recognised the 'conservation deficit' for which specific grant funding has been received.

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

Estimation Uncertainty and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved depreciation, prepayments, accruals and other cut-off adjustments, including the impairment of the land and buildings to its market value to recognise the conservation deficit for which specific grant funding has been received. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2022

1. Accounting Policies (Continued)

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting periods or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Trading Income

All surpluses from trading, after deducting applicable costs, are reinvested into the charity in furtherance of its charitable objectives.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Freehold Land & Buildings	- over 50 years
Computer Equipment	- 33% per annum straight line
Office Equipment, Furniture & Fittings	- 25% per annum straight line

The building is held at historic cost and impaired to ensure it does not exceed its market value. The value of the building at completion is £2.1m, but funding allows a "conservation deficit" where Capital Works will be capitalised and the building impaired during the project, such that the value of the building never exceeds the completion valuation.

Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fixed Asset Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Stock

Stock is held at the lower of cost or net realizable value.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

THE COMMON ROOM OF THE GREAT NORTH LIMITED **(A Company Limited by Guarantee)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2022

1. Accounting Policies (Continued)

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund are set out in Note 16 to the financial statements.

Restricted funding received for capital works will be recognised as restricted income. Once the money has been spent on the project, where there are no further ongoing restrictions of the asset, a transfer from Restricted Funds to Unrestricted funds will be made.

Funds considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Pensions

The charity contributes to a defined contribution scheme, as detailed in Note 11.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

The Common Room of the Great North Limited is a registered charity and, as such, is not liable to taxation on its income in the current year.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

There are currently 10 members of the company as at the year end (2021: 12).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

3. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Grant Income				
Foyle Foundation	-	-	-	50,000
Garfield Weston Foundation	-	-	-	75,000
NCIF via Community Foundation	-	27,500	27,500	12,500
National Lottery Heritage Fund – Emergency Fund	-	-	-	170,500
National Lottery Heritage Fund – Delivery	-	361,203	361,203	2,178,914
Banks Community Fund via County Durham Community Foundation		22,000	22,000	-
Platten Family Fund via Community Foundation		5,000	5,000	-
Reece Foundation		200,000	200,000	-
Kirby Laing Foundation		10,000	10,000	-
Sir James Knott Trust	100,000	-	100,000	-
Newcastle NE1 Limited		2,500	2,500	-
Newcastle City Council		461	461	-
Royal Commission for the Exhibition 1851	-	-	-	20,000
Wolfson Foundation	-	-	-	35,000
	100,000	628,664	728,664	2,541,914
Donations				
The Minerals Engineering Society	-	-	-	1,500
Northern Business Forum	-	-	-	473
Engineering Uk	1,040	-	1,040	-
Stadler Rail Service UK Ltd	3,120	-	3,120	-
NA College	-	20,000	20,000	-
Brims Construction	1,040	-	1,040	-
NE LEP	1,040	-	1,040	-
Turner & Townsend	1,000	-	1,000	-
Nexus	1,000	-	1,000	-
A Pender	2,090	-	2,090	-
Tynexe	4,500	-	4,500	-
M & A Boyle	60,000	-	60,000	-
NEIMME	4,375	-	4,375	-
General donations	1,396	-	1,396	4
Gift Aid	15,523	-	15,523	(322)
	96,124	20,000	116,124	1,655
	196,124	648,664	844,788	2,543,569

Of the 2021 total of £2,543,569, £4 was attributed to unrestricted funds and £2,543,565 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2022

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
4. Income from Charitable Activities				
Book Sales	2,454	-	2,454	1,832
Other Earned Income	13,792	-	13,792	15,174
Room Rental	43,125	-	43,125	-
Events Income	87,620	-	87,620	-
	146,991	-	146,991	17,006

In 2021 £513 of income from charitable activities was attributable to restricted funds and £16,493 to unrestricted funds.

5. Other Income

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Other Income Government Grant - CJRS	-	-	-	5,173
	-	-	-	5,173

6. Trading income

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Other Income - trading	167,451	-	167,451	-
	167,451	-	167,451	-

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

7. Fundraising Costs

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Cost of Sales	66,274	-	66,274	-
Salaries	101,521	-	101,521	-
	167,795	-	167,795	-

8. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Direct Costs – Charitable Activities				
Grants Repaid	-	3,891	3,891	-
Activity Plan Costs	-	103,835	103,835	65,511
Professional Fees – Re-development	-	54,304	54,304	141,226
Marketing & Communications	1,178	21,768	22,946	80,782
Salaries & On Costs	76,910	290,568	367,478	257,312
Evaluation	-	-	-	9,776
Equipment	-	14,242	14,242	3,175
Cost of Sales for Events	20,148	-	20,148	-
Support Costs				
Bank Charges	6	285	291	1,070
Depreciation	74,330	-	74,330	51,139
Disposal of Fixed Asset	3,150	-	3,150	-
Legal & Professional	781	8,819	9,600	26,365
Impairment (conservation deficit)	-	-	-	2,905,515
Removal & Storage Fees	-	317	317	15,798
Rent, Rates & Water	-	6,606	6,606	4,592
Heat & Light	-	25,544	25,544	30,666
Insurance	-	28,577	28,577	32,219
Loan Interest and Charges	109,116	-	109,116	157,442
ICT Support, Software & Maintenance	3,839	17,589	21,428	8,837
Other Overheads	998	22,369	23,367	60,346
Recruitment	522	1,615	2,137	3,611
Repairs & Maintenance	-	9,883	9,883	8,417
Staff & Volunteer costs	684	4,251	4,935	5,097
Governance Costs				
Audit Fees	-	7,980	7,980	4,750
Pension & Payroll Fees	-	1,280	1,280	680
	291,662	623,723	915,385	3,874,326

Of the 2021 total of £3,874,326, £351,403 was attributable to unrestricted funds and £3,522,923 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

9. Net Income/(Expenditure)

	2022	2021
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditor's Remuneration	7,980	4,750
Other fees paid to auditor	719	2,750
Depreciation of owned Tangible Fixed Assets	74,330	51,139
Impairment of owned Tangible Fixed Assets	-	2,905,515

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

10. Staff Costs & Trustees' Remuneration

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Gross Salary Costs	170,183	257,140	427,323	232,545
Social Security Costs	4,262	25,714	29,976	17,820
Employer's Pension Contributions – Defined Contribution Scheme	3,986	7,714	11,700	6,947
	178,431	290,568	468,999	257,312

	2022 No.	2021 No.
The average monthly number of staff employed during the year, was as follows:		
Cultural & Creative Learning Programmes	24	8

The number of above staff expressed as full-time equivalent was 15 (2021: 8)

No employees received remuneration, including employer's pension contributions, in excess of £60,000 in the year (2021: None)

The total paid to key management personnel, defined as the members of the Senior Management Team, was £91,990 (2021: £93,324).

No remuneration has been paid to any Trustees/Directors in the year (2020: Nil) and no reimbursement has been made of any Travel and Subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2020: Nil).

11. Pension Scheme

Employer's Contributions totaling £11,700 (2021: £6,947) were paid during the year into the defined contribution pension scheme operated in respect of the above staff. £2,681 in pension contributions were outstanding at 30 June 2022 (2020: £1,929).

Pension benefits are provided through a Group Personal Pension Scheme operated by The People's Pension, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. The charity makes an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the Fund on a monthly basis.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

12. Tangible Fixed Assets

	Freehold Land & Buildings £	Office + ICT Equipt £	Total Fixed Assets £
Cost			
At 1 July 2021	6,145,412	193,023	6,338,435
Additions	-	109,187	109,187
Disposals	-	(11,982)	(11,982)
At 30 June 2022	<u>6,145,412</u>	<u>290,228</u>	<u>6,435,640</u>
Accumulated Depreciation			
At 1 July 2021	4,045,412	88,478	4,133,890
Charge for year	-	74,330	74,330
Impairment in year	-	(8,831)	(8,831)
At 30 June 2022	<u>4,045,412</u>	<u>153,977</u>	<u>4,199,389</u>
Net Book Value			
At 30 June 2022	<u>2,100,000</u>	<u>136,251</u>	<u>2,236,251</u>
At 30 June 2021	<u>2,100,000</u>	<u>104,545</u>	<u>2,204,545</u>

The value of the building at completion is £2.1m, but funding allows a "conservation deficit" where capital works will be capitalised and impaired during the project build.

At 30 June 2022 the total conservation deficit write off was £4,045,412 (2021 £4,045,412)

13. Investments

	2022 £	2021 £
Investment in trading subsidiary – Common Room Trading	<u>1</u>	<u>1</u>
	1	1

The Common Room of the Great North Limited owns 100% of the share capital of Common Room Trading Limited (Company Number 10620119). The company was dormant throughout the current and comparative period.

14. Stock

	2022 £	2021 £
Stock held at 30 June	<u>3,519</u>	-
	3,519	-

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2022

15. Debtors

	2022	2021
	£	£
Trade Debtors	56,290	8,296
Grant Debtors	-	6,375
VAT Recoverable	-	14,461
Prepayments	29,945	21,510
Accrued Income	91,860	164,684
	178,095	215,326

16. Creditors – Amounts Falling Due Within 1 Year

	2022	2021
	£	£
VAT, Other Taxes & Social Security Costs	12,788	5,652
Trade Creditors	55,562	115,687
Other Creditors – Credit Card	800	
Sundry Creditors	346	
Accruals and Deferred Income	116,584	207,886
Other Creditors – NEIMME	6	6
Other Creditors – CRGN donation to NEIMME	25,000	-
Other Creditors – Unpaid Share Capital	1	1
Other Creditors – Pension Contributions	2,681	1,929
Loan – Newcastle City Council	-	9,027
Loan – North East LEP	85,842	120,000
Overdraft loan – North East LEP	197,238	65,000
Loans – Founders' Fund	-	-
	496,848	525,188

An additional LEP loan was given during the year. This temporary loan was described as an overdraft and carries an interest rate of 4.5%.

17. Creditors – Amounts Falling Due After > 1 Year

	2022	2021
	£	£
Loan – Newcastle City Council	721,874	698,945
Loan – North East LEP	1,450,006	1,460,023
Overdraft Loan – North East LEP	-	107,876
Donation – CRGN to NEIMME payable 2022/2023	25,000	50,000
	2,196,880	2,316,844

Newcastle City Council Loan

Interest rate: 7.4%

Repayment date: June 2044

North East LEP

Interest rate: 4.86%

Repayment date: March 2025

The total drawdown facility for the North East LEP loan is £1.5million.

The North East Combined Authority and The Trustees of the National Heritage Memorial

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2022

Fund hold a first charge on Neville Hall and Wood Memorial Hall, Westgate Road,
 Newcastle upon Tyne

18. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Fixed Assets & Investments	2,236,252	-	2,236,252
Net Current Assets/(liabilities)	(254,282)	-	(254,282)
Creditors – Amounts Due After 1 Year	(2,196,880)	-	(2,196,880)
	(214,910)	-	(214,910)
	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Fixed Assets & Investments	2,204,546	-	2,204,546
Net Current Assets/(liabilities)	(188,939)	10,278	(178,661)
Creditors – Amounts Due After 1 Year	(2,316,844)	-	(2,316,844)
	(301,237)	10,278	(290,959)

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

19. Analysis of Charitable Funds

	Fund at 01-Jul-21	Incoming Resources in Year	Transfers	Resources Expended in Year	Fund at 30-Jun- 21
	£	£	£	£	£
Unrestricted Funds					
Charity General Fund	(301,237)	510,565	35,219	(459,457)	(214,910)
Total Unrestricted Funds	(301,237)	510,565	35,219	(459,457)	(214,910)
Restricted Funds					
National Lottery Heritage Fund					
- Delivery	-	361,203	(41,537)	(319,666)	-
- Emergency Fund	10,278	-	6,318	(16,596)	-
Matched Funding	-	287,461	-	(287,461)	-
Total Restricted Funds	10,278	648,664	(35,219)	(623,723)	-
Total Funds	(290,959)	1,159,229	-	(1,083,180)	(214,910)

Name of Restricted Fund

**Description, Nature & Purpose of The
Restricted Fund**

National Lottery Heritage
Fund – Delivery

Towards the 'Delivery' phase of a project to re- develop Neville Hall

National Lottery Heritage
Fund – Emergency Fund

The National Lottery Heritage Fund has provided support for the heritage sector in response to the coronavirus outbreak. This grant is to help organisations that manage a heritage asset that is at risk over a period of 4 months. The support includes immediate costs as well as costs to help the organisations look towards longer term recovery.

Match Funding - Delivery

NCIF via Community Foundation
National Lottery Heritage Fund
Banks Community Fund via County Durham Community Foundation
Platten Family Fund Via Community Foundation
Reece Foundation
Kirby Laing Foundation
Sir James Knott Trust
Newcastle NE Limited
Newcastle City Council
Engineering UK

Stadler Rail Service UK Ltd
NA College
Brims Construction
NE LEP
Turner & Townsend
Nexus
Tynexe
NEIMME
Individual Donations and Gift Aid

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2022

20. Related Parties

The Common Room of the Great North Limited (CRGN) have identified following relationships should be disclosed as related parties:

Party: Common Room Trading Limited
 Relationship: 100% Owned Subsidiary
 Nature of Transactions in the year: None

At 30 June 2022 and at 30 June 2021, CRGN owed £1 to Common Room Trading Limited in respect of unpaid share capital.

Party: North of England Institute of Mining & Mechanical Engineers (NEIMME)
 Relationship: Trustees in common and previous owner of Neville Hall

Nature of Transaction: Joint funding received for Neville Hall restoration from National Lottery Heritage and Reece Foundation, plus transfer of agreed assets and liabilities to CRGN with effect from 1 March 2019.

During the year, NEIMME paid £6,527 to CRGN (2021: £1,064). This was for Conference and dinner £3300, Book commission £577, Refreshments £275 and a donation of £2,375.

At 30 June 2022 there is a contractual liability of £50,000 (2021: £50,000) payable to NEIMME, on the basis of £25,000 per annum and a liability of £6 (2021: £6) payable to NEIMME under the terms of the transfer agreement.

21. Analysis of Net Debt

	At 1 July 2021 £	Cashflow £	New Advances £	At 30 June 2022 £
Cash at bank	131,201	(70,249)		60,952
Amount due < 1 year				
a. Mortgage	(9,027)	9,027		-
b. NE LEP Loan	(120,000)	34,158		(85,842)
c. NE LEP Short Term	(65,000)	(53,238)	(79,000)	(197,238)
d. NIEMM	-	(25,000)		(25,000)
E Amounts due > 1 year				
e. Mortgage	(698,945)	(22,929)		(721,874)
f. NE LEP loan	(1,460,023)	10,017		(1,450,006)
g. NE LEP Short Term	(107,876)	107,876		-
h. NEIMME	(50,000)	25,000		(25,000)
	(2,379,670)	14,662	(79,000)	(2,444,008)

COMMON ROOM OF THE GREAT NORTH LIMITED

England & Wales - Charity number 1175946

Accounts

Company Registration Number 10609517

Registered Charity Number 1175946

**THE COMMON ROOM OF THE GREAT
NORTH LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 30 June 2021

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

The Trustees, who are also Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Common Room Of The Great North Limited
Charity registration number	1175946
Company registration number	10609517
Registered office	North Of England Institute Of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE

Key Management Personnel

Elizabeth Mayes	Chief Executive Officer
Julie Eastlake	Finance and Operations Manager

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of The Common Room Of The Great North Limited during the year and to the date of signing this report are as follows:

Mr W Bell	(resigned 11/01/2022)
Mr M Boyle OBE (Chair)	
Ms C Miller	
Sir W Morrison-Bell	
Mr A Pender CBE	(resigned 22/06/2022)
Ms A Shaw	
Dr F Smith	
Ms H Whitfield	
Ms P Wilkinson	
NJ Doyle – Hall	(appointed 3/8/2020)
MJ Broadbent	(appointed 3/8/2020)
CA Bell OBE	(appointed 3/8/2020)

Company Secretary Julie Eastlake

Bankers Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN

Auditors Azets Audit Services, Bulman House, Regent Centre,
Newcastle upon Tyne NE3 3LS

Solicitors Ward Hadaway Solicitors, Sandgate House, 102 Quayside,
Newcastle upon Tyne NE1 3DX

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The Common Room of the Great North Limited is a charitable company limited by guarantee, incorporated on 8 February 2017 and registered as a charity on 27 November 2017. The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by a Special Resolution registered at Companies House on 21 November 2017 and subsequently amended by a Special Resolution registered at Companies House on 20 June 2021 and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Charitable Purpose

The Common Room of the Great North Limited's charitable objects are to advance, for the benefit of the public, education in the practice and understanding of science, technology, engineering and mathematics, in particular in the North-East region by:

a) owning, operating and maintaining a building (known as Neville Hall in Newcastle upon Tyne) used for the presentation of debates, conferences, courses, exhibitions, events, lectures and workshops.

b) owning, preserving, protecting and promoting the cultural, industrial and engineering heritage of the building and its collection of documents, books and objects.

c) promoting public knowledge and awareness of the roles played by science, technology, engineering, mathematics and innovation in the past present and future of the north-east region.

The North-East region means the Administrative areas of the Boroughs of Gateshead, North Tyneside, South Tyneside, Hartlepool, Middlesbrough, Redcar and East Cleveland, Stockton and Darlington; the counties of Durham and Northumberland; and the cities of Durham, Sunderland and Newcastle upon Tyne.

Structure and Governance

The charity currently has a Board of 12 non-executive Trustees as at the year end.

The Board currently meets 4-6 times per year. A Chief Executive's report, quarterly management accounts, a meeting agenda and any other necessary Board papers are prepared by the Chief Executive and circulated in advance of meetings.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Chief Executive and are provided with a range of resources to support their understanding of Common Room's plans.

Remuneration of Key Management Personnel

The Board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity. Together with the Board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually. The Trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The Board then agrees any uplift to remuneration.

The Contribution of Volunteers

The charity makes extensive use of volunteers to support its activities.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

OBJECTIVES AND ACTIVITIES

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2011, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles:

Principle 1 - There must be an identifiable benefit, or benefits

Achievement of the organisation's objectives will enable the preservation, upkeep and public use and accessibility of Neville Hall, a Grade 2* listed building of both historic and architectural value. They will also preserve the associated archives and collections, making them available to the public around the world both physically and digitally.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

OBJECTIVES AND ACTIVITIES (Cont.)

Public Benefit (Cont.)

Principle 2 - Benefit must be to the public, or a section of the public.

Each element of our work has the ability to provide benefit to the public as a whole who can access the building, engage with it in a range of ways and enjoy and/or participate in the programme of work produced.

The Common Room of the Great North Limited's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefits from its work.

All of these benefits are clear, evidenced and relate directly to The Common Room of the Great North Limited's aims. In addition, the Trustees do not consider that any significant detriment or harm flows from The Common Room of the Great North Limited's work.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

The Common Room of the Great North Limited has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are being put in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Failure to raise match funding for re-development project

- Fundraising group established
- Applications lodged with large number of Trusts and Foundations
- Relationships developed with high net worth individuals

Short-term liquidity/cashflow issues threaten development project

- Open communication with main lenders on cashflow challenges
- Detailed cashflow forecasting undertaken
- Drawdown arrangements agreed in advance with funders

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

The Common Room also has a regularly updated Covid-19 risk assessment which is revisited in line with changing government guidance and identified risks to the operation of the charity.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

In July 2020 we began the process to identify and plan for the likely impact of the covid-19 pandemic on our charity. We successfully secured a grant from National Lottery Heritage Fund Emergency Grant Fund to support this work. We also worked with our contractor, Brims Construction Ltd and Project Managers Gardine & Theobald to identify the likely new completion date for the capital works.

In October 2020 we submitted a revised and prudent business plan to National Lottery Heritage Fund seeking a grant increase of £950,000 to support our operating costs through to June 2023 and add in additional capital upgrade works to help make the building more covid-safe. We found out we had been successful with this bid in December 2021.

Throughout 2020 we delivered our charitable mission via digital engagement. Including a series of Youtube videos inspiring children to undertake STEM activities at home during the lockdown, videos to engage them with geology and STEM recorded by The Rock Showman, and two series of podcasts- Pioneering Minds and The Face of Engineering. We were also able to move our touring exhibition "Graft & Glory" online into an interactive format.

Our Youth Board continued to meet, virtually, and played an important role in consultation on our business plan to ensure we had taken into consideration the views of those young people in our opening plans.

As the team were fully funded by the project we didn't furlough any of the team until Feb 2021, to ensure we didn't lose momentum on the capital project through delayed decision making.

Our grant increase request allowed for a softer opening period, and a much longer Opening Festival period from July 2021 to allow for uncertainties around how the public would want to engage with our project, and engagement, with covid still prevalent.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

ACHIEVEMENTS AND PERFORMANCE (cont.)
Summary of the main achievements of the charity during the year (cont.)

Our collection digitisation programme has continued we were able to recruit a number of home based volunteers to help with transcription throughout the lockdown.

We took the keys of Neville Hall back from the contractor on 22nd January 2021 and began the 3-month process of bringing our heritage collection, books and furniture out of storage. The planning for our Opening Festival was undertaken in this period of time, including liaising with artists and our industry partners to pull together an engaging programme of events to celebrate the reopening of The Common Room after 2 years.

We recruited 8 new staff in the first 6 months of 2021 to support our re-opening including, Operations Supervisor, Food & Beverage Manager, F&B Assistant Manager, Finance Assistant, Programme Coordinator and 3 Exhibition Crew.

We began our Opening Festival on 30th July 2021 with a programme of family friendly STEM events including Lego workshops, Rock Showman shows, exhibitions, lectures and industry takeover days.

We have also put in place two new Board committees in 2020/21 including a Finance Committee and Remuneration Committee to assist in decision making and support the Senior Management Team.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

ACHIEVEMENTS AND PERFORMANCE (cont.)

Financial Review

The out-turn for the year, after the transfer between funds for capitalisation of Neville Hall, is an unrestricted deficit of £1,318,856 (2020: surplus of £1,001,457) together with an increase of Restricted Funds of £10,278 (2020: £(1,132,441))

This is largely due to the residual spend on the refurbishment of Neville Hall being from the NE LEP loan, and as a result paid out of unrestricted expenditure.

The unrestricted deficit leaves Unrestricted Funds at 30 June 2021 in a deficient position of £301,237 (2020: surplus position of £1,017,619)

The Trustees are pro-actively working to improve the financial position of the charity.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The calculation of free reserves is based on the definition included in the charity Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees consider it to be appropriate to work towards building a free cash reserve fund, to the equivalent of 6 month's operational costs, which would equate to £215,000.

The Trustees would also then aspire to retain an additional allowance of £50,000 to enable the charity to respond flexibly to events or appropriate initiatives which might be identified outside of its annual budgeting process.

At the year-end free reserves, all of which currently link to the value of the building, were in a deficit position at £188,939 (2020: positive free reserves of £418,879) a decrease of £607,818 (2020: £690,781 increase) in the year.

The trustees have prepared a budget and cashflow forecast, including consideration in light of the ongoing situation in relation to the Covid – 19 virus and on conclusion of this work, have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

However, the charity intends, through its budgeting, to reach the desired level of Free Reserves within 5 years of re-opening. This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of Auditor

Azets Audit Services Limited, trading as Azets Audit Services were appointed auditor to the Company following their acquisition of Tait Walker LLP, trading as MHA Tait Walker on 1 May 2022.

Azets Audit Services have indicated their willingness to stand for reappointment at the forthcoming Annual General Meeting. A resolution for the re-appointment of Azets Audit Services as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

PLANS FOR FUTURE YEARS

Over the next 12 months we will continue to deliver the elements of our updated Activity Plan, as part of our National Lottery Heritage Funded Project in the building. This includes activities relating to the 150th Anniversary of Neville Hall and 170th Anniversary of The Mining Institute itself. We are looking to host a major conference in Spring 2022 called The Face of Engineering, building on our podcast from 2020/21 we will be hosting a live event.

Phase 2 of our website, with a searchable collection, will be live very shortly. We continue to work closely with NA College and Nissan to provide the heritage enrichment module to their first-year apprentices and they have several dates booked in to deliver their training here at The Common Room, as part of their sponsorship of our project.

We aspire to roll out our education offering – our Northern Aspirations and What's Beneath Our Feet workshops, both within the building and at schools in the New Year. This has already begun and will continue in consultation with partner schools.

We continue to work with NUSTEM at Northumbria University on our Theory of Change model, to ensure the interventions we undertake have the desired impact in line with our charitable objectives.

The senior team will be focussed on ensuring we meet our fundraising targets to reduce reliance on the NE LEP loan and on building further partnership and stakeholder agreements to support both the mission and the commercial functioning of the business.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 30 June 2021

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Signed on behalf of the Trustees



Matt Boyle 29 Jun 2022 05:05:55 BST (UTC +1)

Mr M Boyle
Trustee
Company Registration Number 10609517

Date 29 June 2022

THE COMMON ROOM OF THE GREAT NORTH LIMITED

(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Common Room of the Great North Limited (the 'charity') for the year ended 30 June 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to note 1 in the financial statements, which indicates that there is a material uncertainty in the forecasts and projections over the timing and level of projected future income and therefore the derived cashflows of the charitable company. As stated in note 1, these conditions, along with the other matters as set below, indicate that a material uncertainty exists, that may cast significant doubt on the charitable company's ability to continue as a going concern should these conditions occur. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements appears to be reasonable in the circumstances. Our evaluation of the trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included, review of their forecasts, their assumptions and their underlying business plan. However, for the reasons explained above and in note 1, there are inherent uncertainties in the timing and amount of the levels of income being forecast, and there is a consequential uncertainty regarding the willingness of the funders to provide additional support should income fall below the amounts being forecast.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee) INDEPENDENT AUDITOR'S REPORT

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially mis-stated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 9 and 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2021

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety, music and alcohol licences and compliance with both the UK Companies Act and UK Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS

Date: 29/6/2022

Azets Audit Services is a trading name of Azets Audit Services Limited.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Income from Grants, Donations & Legacies	3	4	2,543,565	2,543,569	1,826,947
Income from Charitable Activities	4	16,493	513	17,006	21,645
Other Income	5	5,173	-	5,173	-
Total Income		21,670	2,544,078	2,565,748	1,848,592
Expenditure					
Cost of Raising Funds		-	-	-	-
Expenditure on Charitable Activities	6	351,403	3,522,923	3,874,326	1,979,576
Total Expenditure		351,403	3,522,923	3,874,326	1,979,576
Net Income/(Expenditure)		(329,733)	(978,845)	(1,308,578)	(130,984)
Transfer between fund		(989,123)	989,123	-	-
Net Movement		(1,318,856)	10,278	(1,308,578)	(130,984)
Balance brought forward		1,017,619	-	1,017,619	1,148,603
Balance carried forward	16	(301,237)	10,278	(290,959)	£1,017,619

The notes on pages 18 to 31 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income & Expenditure Account under the Companies Act 2006.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income				
Income from Investments		-	-	-
Income from Grants, Donations & Legacies	3	1,275	1,825,672	1,826,947
Income from Charitable Activities	4	21,645	-	21,645
Total Income		22,920	1,825,672	1,848,592
Expenditure				
Cost of Fundraising		-	-	-
Expenditure on Charitable Activities	6	131,476	1,848,100	1,979,576
Total Expenditure		131,476	1,848,100	1,979,576
Net Income/(Expenditure)		(108,556)	(22,428)	(130,984)
Transfer between funds		1,110,013	(1,110,013)	-
Net Movement		1,001,457	(1,132,441)	(130,984)
Balance brought forward		16,162	1,132,441	1,148,603
Balance carried forward	16	£1,017,619	-	£1,017,619

The notes on pages 18 to 31 form part of the financial statements.

All the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
BALANCE SHEET
AS AT 30 June 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Fixed Assets	10	2,204,545	2,133,524
Investments	11	1	1
		<u>2,204,546</u>	<u>2,133,525</u>
Current Assets			
Debtors	12	215,326	767,515
Cash At Bank & In Hand		131,201	352,133
		<u>346,527</u>	<u>1,119,648</u>
Creditors – Amounts Falling Due Within 1 Year	13	(525,188)	(700,769)
Net Current (Liabilities)/Assets		<u>(178,661)</u>	418,879
Total Assets		2,025,885	2,552,404
Creditors – Amounts Falling Due After > 1 Year	14	(2,316,844)	(1,534,785)
Total Net Assets	15	<u>(290,959)</u>	<u>£1,017,619</u>
Represented by:			
Unrestricted Reserves	16	(301,237)	1,017,619
Restricted Reserves	16	10,278	-
		<u>(290,959)</u>	<u>£1,017,619</u>

The notes on pages 18 to 31 form part of the financial statements.

These financial statements were approved and signed by a Member of the Board of Trustees on
~~29 June 2022~~



Matt Boyle 29 Jun 2022 05:05:55 BST (UTC +1)

Mr M Boyle
Trustee
Company Registration Number 10609517

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
STATEMENT OF CASHFLOWS
AS AT 30 June 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (expenditure)/income		(1,308,578)	(130,984)
Adjustments to cash flows from non-cash items			
Depreciation		51,139	20,230
Impairment		2,905,515	1,139,897
Gifts in kind		-	-
		<u>1,648,079</u>	<u>1,029,143</u>
Working capital adjustments			
Decrease/(Increase) in debtors	12	552,189	226,397
Increase/(decrease) in creditors	13	(369,608)	398,096
		<u>1,830,660</u>	<u>1,653,636</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	10	<u>(3,027,675)</u>	<u>(2,410,518)</u>
Net cash flows from investing activities		(3,027,675)	(2,410,518)
Cash flows from financing activities			
New loans		818,644	877,720
Interest charged and repayments made on loans and borrowings		<u>157,442</u>	<u>56,995</u>
Net (decrease)/increase in cash and cash equivalents		(220,932)	177,833
Cash and cash equivalents at 1 July		<u>352,133</u>	<u>174,300</u>
Cash and cash equivalents at 30 June		<u><u>131,201</u></u>	<u><u>352,133</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

1. Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis. The charity has met its day to day working capital requirements through income from grant funders supporting the charity, loans and an overdraft facility and have commenced commercial operations following the lifting of lockdown restrictions during September 2021.

In the directors' assessment of possible changes they have considered a fall in demand from their commercial/trading operations, whilst targeting potential cost savings within their core costs. Key scenarios and assumptions areas within the forecasts include:-

- Being successful in funding applications made to grant providers.
- Being successful in getting support from corporate entities looking for membership/sponsorship, specifically those entities who have a history of working within and supporting the advancement of science, technology engineering and mathematics.
- Formal restructure of the overdraft facility, provided by NE LEP, in line with the current repayment patterns.
- Formal restructure of the current loan repayment terms with the NE LEP and Newcastle City Council, in line with the current repayment patterns.
- Ongoing support from NE LEP and NCC in reviewing and updating repayment terms as required.
- Ongoing support from Trustees and Members of the Organisation.

Although the forecast prepared takes account of the matters above to support the ability of the charity to remain a going concern and to be able to trade and meet its debts as they fall due, the underlying assumptions used in forecasting are extremely judgemental and difficult to predict and could be subject to significant variation.

The charity's forecasts and projections show that the charity should be able to continue in operational existence for at least a period of 12 months from the approval of the financial statements. The forecasts project the trading income from commercial activities will continue to grow (based on nine months actual trading history from September 2021 to 31 May 2022 which shows strong demand and monthly surpluses being generated). The cashflow forecast shows the charity is a going concern on the basis that a number of funding bids submitted being submitted are successful, in addition to there being a strong uptake in sponsorship and fundraising during the 12-month period being forecast. Should the grant funding and fundraising levels projected not be achieved, this would potentially lead to a strain on cashflow and the inability of the charity to stay within its facilities, without further additional funding or current lenders further revising repayment terms. As a result of the uncertainty in the timing and levels of income levels being forecast and the consequential willingness of funders to provide additional support, there is a material uncertainty in respect of the going concern of the charity.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2021

1. Accounting Policies (Continued)

Based on the factors set out above, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. However, given the timing of decisions being made on funding applications, the uncertainty of membership and subscription income levels and the consequential willingness of funders to provide additional support, that these circumstances represent a material uncertainty that may cast significant doubt on the charity's ability to continue as a going concern and therefore to continue realising its assets and discharging its liabilities in the normal course of business. The financial statements do not include an adjustments that would result from the basis of preparation being inappropriate.

Charity Information

The Common Room of the Great North Limited is a private company, limited by guarantee, incorporated in England and Wales. The registered office is North Of England Institute Of Mining & Mechanical Engineers, Neville Hall, Westgate Road, Newcastle upon Tyne NE1 1SE.

The charity is a public benefit entity.

Statement of Compliance

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102 effective January 2019) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis having impaired the fixed asset freehold land and buildings down to its market value, having recognised the 'conservation deficit' for which specific grant funding has been received.

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

Estimation Uncertainty and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved depreciation, prepayments, accruals and other cut-off adjustments, including the impairment of the land and buildings to its market value to recognise the conservation deficit for which specific grant funding has been received. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2021

1. Accounting Policies (Continued)

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting periods or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

1. Accounting Policies (Continued)

Tangible Fixed Assets and Depreciation

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Freehold Land & Buildings	- over 50 years
Computer Equipment	- 33% per annum straight line
Office Equipment, Furniture & Fittings	- 25% per annum straight line

The building is held at historic cost and impaired to ensure it does not exceed its market value. The value of the building at completion is £2.1m, but funding allows a “conservation deficit” where Capital Works will be capitalised and the building impaired during the project, such that the value of the building never exceeds the completion valuation.

Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fixed Asset Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2021

1. Accounting Policies (Continued)

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund are set out in Note 16 to the financial statements.

Restricted funding received for capital works will be recognised as restricted income. Once the money has been spent on the project, where there are no further ongoing restrictions of the asset, a transfer from Restricted Funds to Unrestricted funds will be made.

Funds considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Pensions

The charity contributes to a defined contribution scheme, as detailed in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

The Common Room of the Great North Limited is a registered charity and, as such, is not liable to taxation on its income in the current year.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

There are currently 12 members of the company as at the year end (2020: 9).

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

3. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Grant Income				
Foyle Foundation	-	50,000	50,000	-
Garfield Weston Foundation	-	75,000	75,000	-
NCIF - Community Foundation	-	12,500	12,500	-
National Lottery Heritage Fund – Emergency Fund	-	170,500	170,500	-
National Lottery Heritage Fund – Delivery	-	2,178,914	2,178,914	1,798,672
John and Ruth Howard Trust	-	-	-	4,500
Idlewild Trust	-	-	-	2,500
Royal Commission for the Exhibition 1851	-	20,000	20,000	20,000
The Minerals Engineering Society	-	-	-	1,200
Wolfson Foundation	-	35,000	35,000	-
	-	2,541,914	2,541,914	1,826,872
Donations				
The Minerals Engineering Society	-	1,500	1,500	-
Northern Business Forum	-	473	473	75
General donations	4	-	4	-
Gift Aid	-	(322)	(322)	-
	4	1,651	1,655	75
	4	2,543,569	2,543,569	1,826,947

Of the 2020 total of £1,826,947, £1,275 was attributed to unrestricted funds and £1,825,672 to restricted funds.

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Book Sales	1,820	12	1,832	788
Other Earned Income	14,673	501	15,174	20,857
	16,493	513	17,006	21,645

In 2020, all income from charitable activities was attributable to unrestricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

5. Other income

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Government grant – CJRS	5,173	-	5,173	-
	5,173	-	5,173	-

6. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Direct Costs – Charitable Activities				
Activity Plan Costs	-	65,511	65,511	69,191
Professional Fees – Re-development	-	141,226	141,226	258,685
Marketing & Communications	1,865	78,917	80,782	33,274
Salaries & On Costs	103,026	154,286	257,312	225,960
Evaluation	-	9,776	9,776	-
Equipment	-	3,175	3,175	-
Support Costs				
Bank Charges	1,043	27	1,070	212
Depreciation	51,139	-	51,139	20,230
Legal & Professional	15,350	11,015	26,365	-
Impairment (conservation deficit)	-	2,905,515	2,905,515	1,139,897
Removal & Storage Fees	315	15,483	15,798	38,523
Rent, Rates & Water	2,469	2,123	4,592	13,296
Heat & Light	12,200	18,466	30,666	13,454
Insurance	1,486	30,733	32,219	44,991
Loan Interest and Charges	157,442	-	157,442	86,557
ICT Support, Software & Maintenance	1,561	7,276	8,837	9,059
Other Overheads	2,167	58,179	60,346	12,891
Recruitment	-	3,611	3,611	3
Repairs & Maintenance	272	8,145	8,417	3,288
Staff & Volunteer costs	5	5,092	5,097	2,697
Governance Costs				
Audit Fees	750	4,000	4,750	6,828
Pension & Payroll Fees	313	367	680	540
	351,403	3,522,923	3,874,326	1,979,576

Of the 2020 total of £1,979,576, £131,476 was attributable to unrestricted funds and £1,848,100 to restricted funds.

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

7. Net Income/(Expenditure)

	2021	2020
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditor's Remuneration	4,750	3,000
Other fees paid to auditor	2,750	3,828
Depreciation of owned Tangible Fixed Assets	51,139	20,230
Impairment of owned Tangible Fixed Assets	2,905,515	1,139,897

8. Staff Costs & Trustees' Remuneration

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Gross Salary Costs	4,403	228,142	232,545	204,469
Social Security Costs	-	17,820	17,820	15,397
Employer's Pension Contributions – Defined Contribution Scheme	-	6,947	6,947	6,094
	4,403	252,909	257,312	225,960

	2021	2020
	No.	No.
The average monthly number of staff employed during the year, was as follows:		
Cultural & Creative Learning Programmes	8	7

The number of the above staff expressed as full-time equivalents was 8 (2020: 7)

No employees received remuneration, including employer's pension contributions, in excess of £60,000 in the year (2020: None)

The total paid to key management personnel, defined as the members of the Senior Management Team, was £93,324 (2020: £93,743).

No remuneration has been paid to any Trustees/Directors in the year (2020: Nil) and no reimbursement has been made of any Travel and Subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2020: Nil).

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

9. Pension Scheme

Contributions totalling £6,947 (2020: £6,094) were paid during the year into the defined contribution pension scheme operated in respect of the above staff. £1,929 in pension contributions were outstanding at 30 June 2021 (2020: £1,388).

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. The charity makes an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the Fund on a monthly basis.

10. Tangible Fixed Assets

	Freehold Land & Buildings £	Office + ICT Equip £	Total Fixed Assets £
Cost			
At 1 July 2020	3,239,897	70,863	3,310,760
Additions in year	2,905,515	122,160	3,027,675
At 30 June 2021	6,145,412	193,023	6,338,435
Accumulated Depreciation			
At 1 July 2020	1,139,897	37,339	1,177,236
Charge for year	-	51,139	51,139
Impairment in year	2,905,515	-	2,905,515
At 30 June 2021	4,045,412	88,478	4,133,890
Net Book Value			
At 30 June 2021	2,100,000	104,545	2,204,545
At 30 June 2020	2,100,000	33,524	2,133,524

The value of the building at completion is £2.1m, but funding allows a "conservation deficit" where capital works will be capitalised and impaired during the project build.

At 30 June 2021 the total conservation deficit write off was £4,045,412 (2020 £1,139,897)

THE COMMON ROOM OF THE GREAT NORTH LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 June 2021

11. Investments

	2021	2020
	£	£
Investment in trading subsidiary – Common Room Trading Limited	1	1
	<u>1</u>	<u>1</u>

The Common Room of the Great North Limited owns 100% of the share capital of Common Room Trading Limited (Company Number 10620119). The company was dormant throughout the current and comparative period.

12. Debtors

	2021	2020
	£	£
Trade Debtors	8,296	4,213
Grant Debtors	6,375	129,176
VAT Recoverable	14,461	272,336
Prepayments	21,510	25,407
Accrued Income	164,684	336,383
	<u>215,326</u>	<u>767,515</u>

13. Creditors – Amounts Falling Due Within 1 Year

	2021	2020
	£	£
Other Taxes & Social Security Costs	5,652	4,454
Trade Creditors	115,687	177,793
Other Creditors – NEIMME	6	6
Other Creditors – CRGN donation to NEIMME	-	25,000
Other Creditors – Unpaid Share Capital	1	1
Other Creditors – Pension Contributions	1,929	1,388
Loan – Newcastle City Council	9,027	-
Loan – North East LEP	120,000	-
Overdraft – North East LEP	65,000	-
Loans – Founders' Fund	-	5,000
Accruals and deferred income	207,886	487,127
	<u>525,188</u>	<u>700,769</u>

Founders Fund repayment details:

During the year a £5,000 loan from A Pender was fully repaid.

An additional LEP loan was given during the year. This temporary loan was described as an overdraft and carries an interest rate of 4.5%.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

14. Creditors – Amounts Falling Due After > 1 Year

	2021	2020
	£	£
Loan – Newcastle City Council	698,945	607,065
Loan – North East LEP	1,460,023	877,720
Overdraft – North East LEP	107,876	-
Donation – CRGN to NEIMME payable 2022/2023	50,000	50,000
	2,316,844	1,534,785

Newcastle City Council Loan

Interest rate: 7.4%

Repayment date: June 2044

North East LEP

Interest rate: 4.86%

Repayment date: March 2025

The total drawdown facility for the North East LEP loan is £1.5million.

The North East Combined Authority and The Trustees of the National Heritage Memorial Fund hold a first charge on Neville Hall and Wood Memorial Hall, Westgate Road, Newcastle upon Tyne

15. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Fixed Assets & Investments	2,204,546	-	2,204,546
Net Current Assets/(liabilities)	(188,939)	10,278	(178,661)
Creditors – Amounts Due After 1 Year	(2,316,844)	-	(2,316,844)
	(301,237)	10,278	(290,959)
	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£
Fixed Assets & Investments	2,133,525	-	2,133,525
Net Current Assets/(liabilities)	418,879	-	418,879
Creditors – Amounts Due After 1 Year	1,534,785	-	1,534,785
	1,017,619	-	1,017,619

THE COMMON ROOM OF THE GREAT NORTH LIMITED
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

16. Analysis of Charitable Funds

	Fund at 1 July 2020	Incoming Resources in Year	Resources Expended in Year & Transfers	Fund at 30 June 2021
	£	£	£	£
Unrestricted Funds				
Charity General Fund	(92,394)	21,670	(351,403)	(422,127)
Transfer of funds	<u>1,110,013</u>	-	<u>(989,123)</u>	<u>120,890</u>
Total Unrestricted Funds	1,017,619	21,670	(1,419,501)	(301,237)
Restricted Funds				
National Lottery Heritage Fund				
- Delivery	-	2,373,578	(3,362,701)	(989,123)
- Emergency Fund		170,500	(160,222)	10,278
Transfer of funds	-	-	989,123	989,123
Total Restricted Funds	-	2,544,078	(2,454,825)	10,278
Total Funds	1,017,619	2,565,748	(3,874,326)	(290,959)

Name of Restricted Fund

Description, Nature & Purpose of the Restricted Fund

National Lottery Heritage Fund – Delivery

Towards the 'Development' phase of a project to re-develop Neville Hall

National Lottery Heritage Fund – Emergency Fund

The National Lottery Heritage Fund has provided support for the heritage sector in response to the coronavirus outbreak. This grant is to help organisations that manage a heritage asset that is at risk over a period of 4 months. The support includes immediate costs as well as costs to help the organisations look towards longer term recovery.

Match Funding - Delivery
 Foyle Foundation,
 Garfield Weston Foundation,
 Institute of Mechanical Engineers EEGS,
 Leche Trust,
 Reece Foundation,
 Wolfson Foundation,
 Royal Commission for the Exhibition
 1851, The Minerals Engineering Society,
 John and Ruth Howard Trust,
 Idlewild Trust,
 Individual Donors and associated Gift Aid

Towards the 'Development' phase of a project to re-develop Neville Hall

THE COMMON ROOM OF THE GREAT NORTH LIMITED
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

17. Operating Lease Commitments

At 30 June 2021 the charity had total commitments under non-cancellable operating leases as follows:

Category	Rent	Equipment
Operating leases which expire:	£	£
Within one to two years	-	-
	-----	-----
At 30 June 2020 – operating leases to expire within one to two years	4,800	-

18. Financial Commitments

The amount committed but not spent at the year-end amounts to £Nil (2020: £2.8m) in respect of the capital development programme of Neville Hall, which was completed by the year ended 30 June 2021.

19. Contingent Liabilities

The accounts are approved by the board noting that there are two outstanding claims against the charitable company being brought by two former employees.

The first claim is for unfair dismissal. The board have received legal opinion that whilst the size of the claim, if successful, would be material to the financial statements (up to 52 weeks salary costs for both employees) the likelihood of success of the claim is remote. The second claim is for unlawful deduction. The board have received legal opinion that whilst the claim has a possible chance of being successful, the size of the claim would be capped to a maximum of £25,000.

The trustees have not included provision in the financial statements for either of these claims on the basis that their success only being remote for the unfair dismissal claim and possible for the unlawful deductions claim.

THE COMMON ROOM OF THE GREAT NORTH LIMITED (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2021

20. Related Parties

The Common Room of the Great North Limited (CRGN) have identified following relationships should be disclosed as related parties:

Party: Common Room Trading Limited
Relationship: 100% Owned Subsidiary
Nature of Transactions in the year: None

At 30 June 2021 and at 30 June 2020, CRGN owed £1 to Common Room Trading Limited in respect of unpaid share capital.

Party: North of England Institute of Mining & Mechanical Engineers (NEIMME)
Relationship: Trustees in common and previous owner of Neville Hall

Nature of Transaction: Joint funding received for Neville Hall restoration from National Lottery Heritage and Reece Foundation, plus transfer of agreed assets and liabilities to CRGN with effect from 1 March 2019.

During the year, NEIMME purchased books from CRGN at a cost of £1,064 (2020: £nil).

At 30 June 2021 there is a contractual liability of £50,000 (2020: £75,000) payable to NEIMME, on the basis of £25,000 per annum and a liability of £5 (2020: £6) payable to NEIMME under the terms of the transfer agreement.

21. Analysis of Funds

	At 1 July 2020 £	Cashflow £	New Advances £	At 30 June 2021 £
Cash at bank	352,133	(220,932)		131,201
Amount due < 1 year				
• Founders Loan	(5,000)	5,000	-	-
• Mortgage	-	(9,027)	-	(9,027)
• NE LEP Loan	-	(120,000)	-	(120,000)
• Overdraft	-	-	(65,000)	(65,000)
• NIEMME	(25,000)	25,000	-	-
Amounts due > 1 year				
• Mortgage	(607,065)	9,027	(100,907)	(698,945)
• NE LEP loan	(877,720)	120,000	(702,303)	(1,460,023)
• Overdraft	-	-	(107,876)	(107,876)
• NEIMME	(50,000)	-	-	(50,000)
	(1,212,652)	(190,932)	(976,086)	(2,379,670)

