

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)
Net cash flows from operating activities		(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 Equipt £	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	6,145,412	294,110	6,439,522
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	4,045,412	223,709	4,269,121
Net Book Value			
At 30 June 2023	2,100,000	70,401	2,170,401
At 30 June 2022	2,100,000	136,251	2,236,251

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	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.

13. Stock

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

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)
	<u>(2,444,008)</u>	<u>(13,074)</u>	<u>-</u>	<u>(2,457,082)</u>

