

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

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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 07:09:52 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

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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

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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

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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

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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

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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
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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		<u>2,045,082</u>	<u>2,041,202</u>
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	<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



Mr M Boyle

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		-	-
		<u>(138,972)</u>	<u>(22,869)</u>
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)
Net cash flows from operating activities		<u>(84,694)</u>	<u>(9,192)</u>
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)
Net (decrease)/increase in cash and cash equivalents		3,418	(60,452)
Cash and cash equivalents at 1 July 2023		500	60,952
Cash and cash equivalents at 30 June 2024		<u>3,918</u>	<u>500</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 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>-</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	<u>322,220</u>	<u>-</u>	<u>322,220</u>	<u>293,076</u>
	322,220	-	322,220	293,076

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>-</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	Restricted	2024	2023
	Funds	Funds		
	£	£	£	£
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

	2024	2023
	No.	No.
The average monthly number of staff employed during the year, was as follows:		
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 EQUIPT £	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	6,145,412	295,520	6,440,932
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	4,045,412	254,248	4,299,660
Net Book Value			
At 30 June 2024	2,100,000	41,272	2,141,272
At 30 June 2023	2,100,000	70,401	2,170,401

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	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

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

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
	2,522,104	2,348,713

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)
	(512,022)	35,000	(477,022)

	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)

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	-	303,717		(303,717)	-
- Delivery					
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>