

**Company Registration Number 10609517**

**Registered Charity Number 1175946**

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

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT AND ACCOUNTS**

**For the year ended 30 June 2025**

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

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 30 June 2025**

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

### REFERENCE AND ADMINISTRATIVE DETAILS

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

### Key Management Personnel

Angela Thomson	Finance and Resources Manager
----------------	-------------------------------

### Trustees

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

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

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

<b>Company Secretary</b>	Angela Thomson
<b>Bankers</b>	Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN
<b>Independent Examiner</b>	Simon Brown BA ACA DChA, Azets Audit Services, Bulman House, Regent Centre, Newcastle upon Tyne NE3 3LS
<b>Solicitors</b>	Ward Hadaway Solicitors, Sandgate House, 102 Quayside, Newcastle upon Tyne NE1 3DX

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

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 June 2025***

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Documents**

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

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

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

#### **Charitable Purpose**

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

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

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

#### **Structure and Governance**

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

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

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

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 June 2025***

### **STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

#### **Recruitment and Appointment of Board of Trustees**

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

#### **Trustee Induction and Training**

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

#### **Remuneration of Key Management Personnel**

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

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

#### **Fundraising Policy**

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

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

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 June 2025***

### **Message from the Chair**

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

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

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

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

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

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

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

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

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 June 2025***

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

Signed by:  
  
CB916A58527B49F...

**Matt Boyle, OBE FR Eng**  
**Chair**

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

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 June 2025***

### **OBJECTIVES AND ACTIVITIES**

#### **Public Benefit**

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

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

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

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

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

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

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

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

#### **Risk Management**

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

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

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

# THE COMMON ROOM OF THE GREAT NORTH LIMITED

## (A Company Limited by Guarantee)

### TRUSTEES' REPORT

FOR THE YEAR ENDED 30 June 2025

## ACHIEVEMENTS AND PERFORMANCE

### Archive and Collections

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

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

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

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

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

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

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

### Education and STEM Engagement

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

#### Onsite:

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



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

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 30 June 2025**

### ACHIEVEMENTS AND PERFORMANCE (continued)

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

#### Offsite:

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

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

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

### **Additional value was delivered over 2024/25 including:**

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

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

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

### **Trading & Hospitality**

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

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

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

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 June 2025**

### **ACHIEVEMENTS AND PERFORMANCE (continued)**

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

### **Financial Review**

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

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

### **Reserves Policy**

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

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

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

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

### **Re-appointment of Independent Examiner**

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

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

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

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 June 2025***

### **RESPONSIBILITIES OF THE TRUSTEES**

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

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

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

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

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

Signed on behalf of the Trustees

Signed by:  
  
CB916A58527B49F...

**Mr M Boyle**  
**Trustee**

**Company Registration Number 10609517**

**Date** 18 March 2026

# THE COMMON ROOM OF THE GREAT NORTH LIMITED

## (A Company Limited by Guarantee)

### INDEPENDENT EXAMINER'S REPORT – YEAR ENDED 30 JUNE 2025

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

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

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

#### Disclosure

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

Signed by:  
  
 Simon Brown BA ACA DChA

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

Dated: 19 March 2026

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

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

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

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

All the activities for the year are continuing activities.

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

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

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

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

All the activities of the company are classed as continuing.

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

**THE COMMON ROOM OF THE GREAT NORTH LIMITED**  
**(A Company Limited by Guarantee)**  
**BALANCE SHEET**  
**AS AT 30 June 2025**

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

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

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

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

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

Signed by:  
  
 C8916A58527B49F...

**Mr M Boyle**  
**Trustee**  
**Date** 18 March 2026

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

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

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



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

## **NOTES TO THE ACCOUNTS**

***FOR THE YEAR ENDED 30 June 2025***

### **1. Accounting Policies**

#### **Going Concern**

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

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

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

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

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

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

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

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

## **NOTES TO THE ACCOUNTS**

***FOR THE YEAR ENDED 30 June 2025***

### **1. Accounting Policies (Continued)**

#### **Charity Information**

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

The charity is a public benefit entity.

#### **Statement of Compliance**

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

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

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

#### **Estimation Uncertainty and Judgements**

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

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

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

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

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 June 2025**

### **1. Accounting Policies (Continued)**

#### **Income**

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

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

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

#### **Expenditure**

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

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

#### **Irrecoverable VAT**

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

#### **Operating Leases**

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

# THE COMMON ROOM OF THE GREAT NORTH LIMITED

## (A Company Limited by Guarantee)

### NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 30 June 2025**

#### 1. Accounting Policies (Continued)

##### **Tangible Fixed Assets and Depreciation**

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

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

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

##### **Impairment of Fixed Assets**

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

##### **Cash and Cash Equivalents**

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

##### **Fixed Asset Investments**

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

##### **Trade debtors**

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

##### **Trade creditors**

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

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

## NOTES TO THE ACCOUNTS

*FOR THE YEAR ENDED 30 June 2025*

### 1. Accounting Policies (Continued)

#### **Fund Accounting**

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

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

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

#### **Pensions**

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

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

#### **Taxation**

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

#### **Financial Instruments**

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

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

### 2. Legal Status

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

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

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

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 June 2025**

**3. Income from Grants, Donations & Legacies**

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

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

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

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 June 2025**

**4. Income from Charitable Activities**

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

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

**5. Other income**

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

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

**6. Fundraising Costs**

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

# THE COMMON ROOM OF THE GREAT NORTH LIMITED

## (A Company Limited by Guarantee)

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

#### 7. Expenditure on Charitable Activities

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

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



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

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 June 2025**

**8. Net Income/(Expenditure)**

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

**9. Staff Costs & Trustees' Remuneration**

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

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

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

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

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

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

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

**NOTES TO THE ACCOUNTS**

***FOR THE YEAR ENDED 30 June 2025***

**10. Pension Scheme**

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

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

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

# THE COMMON ROOM OF THE GREAT NORTH LIMITED

## (A Company Limited by Guarantee)

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

#### 11. Tangible Fixed Assets

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

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

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

#### 12. Investments

	2025 £	2024 £
Investment in trading subsidiary – Common Room Trading	1	1
	1	1

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

#### 13. Stock

	2025 £	2024 £
Stock held at 30 June	2,978	2,127
	2,978	2,127

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

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 June 2025**

**14. Debtors**

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

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

# THE COMMON ROOM OF THE GREAT NORTH LIMITED

## (A Company Limited by Guarantee)

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

#### 16. Creditors – Amounts Falling Due After > 1 Year

	2025 £	2024 £
Loan – Newcastle City Council	788,576	748,957
Loan – North East LEP	1,746,453	1,663,768
Loan – North East LEP	88,572	84,379
Donation – CRGN to NEIMME	25,000	25,000
	<b>2,648,601</b>	<b>2,522,104</b>

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 2025
	£	£	£
Fixed Assets & Investments	2,119,481	-	2,119,481
Net Current Assets/(liabilities)	(111,119)	34,375	(76,744)
Creditors – Amounts Due After 1 Year	(2,648,601)	-	(2,648,601)
	<b>(640,239)</b>	<b>34,375</b>	<b>(605,864)</b>

  

	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)
	<b>(512,022)</b>	<b>35,000</b>	<b>(477,022)</b>

**THE COMMON ROOM OF THE GREAT NORTH LIMITED**  
**(A Company Limited by Guarantee)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 June 2025**

**18. Analysis of Charitable Funds**

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

**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

**Other**

Lloyds Register Foundation

## 19. Related Parties

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

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

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

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

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

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

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

## 20. Analysis of Net Debt

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