

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2021
for
Vulcan Boxing Club

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

Vulcan Boxing Club

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for the year ended 31st December 2021**

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Vulcan Boxing Club

Report of the Trustees **for the year ended 31st December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote the health and fitness of the local community and surrounding areas by the training and displaying the sport of boxing. The charity was established to work with children and vulnerable young people. It helps those on the margins of society - the socially disenfranchised, the elderly, people with disabilities etc.

Public benefit

The charity meets the public benefit criteria through the activities undertaken which include education, training and the advancement of health through amateur sport and recreation.

The trustees are of the opinion that they have complied with the duty in Section 4 of the Charities Act 2011 with regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has once again grown dramatically and there has been a substantial increase in membership. There are now over 7000 members from Hull and the surrounding area, who have taken part in a wide range of activities. Vulcan has continued to provide Food Parcels to those who need them, however since the pandemic this service has reduced to around 30/40 parcels at peak times (collection only - supply dependent). The bulk of supplies are still purchased from FareShare Hull and Humber, and Marks and Spencers donates food three times a week. Vulcan also receives contributions from the general public and local businesses (particularly during the holiday seasons).

The Youth Project has now begun to operate three nights a week again and has approximately 120-140 participants (having returned to pre-pandemic levels). There are now a number of volunteers helping to support the project and the range and nature of activities delivered has grown. The Learning Centre has continued to deliver qualifications for young people who are struggling in mainstream education. Numbers in the Learning Centre have also increased, returning to pre-pandemic levels. There has been a rise in 14-16 year old learners, as the centre has re-engaged with a number of local schools and the East Riding Local Authority. However, it has still no education contract in place for those over the age of 16. Consequently, the centre has been using Community Led Development (CLLD) money and funding gained from Comic Relief to provide qualifications to those who fall outside commissioned places.

During the year the workshop extension, including a new storeroom, was completed with the support of match funding from the Garfield Weston Foundation, The Cloth Workers Foundation and the National Lottery. The total build cost was £90,000.

Vulcan prioritises the promotion of health and fitness and has worked with the NHS Recovery College to deliver free bootcamp style classes for people suffering from mental health issues. It has also provided fitness classes for several local schools, including outreach work in a number of locations (the local park and at a number of schools). The sessions proved to be extremely popular and well populated.

The Boxing & Gym classes and the Youth Hub has seen considerable increase in numbers since the pandemic. In one of the weeks the Centre saw over 1000 participants involved in activities. The centre has therefore had to recruit new staff and volunteers to cater for the increasing demand.

The Centre has continued to work in partnership with the local police service, the social services, the NHS, the youth offending team, a number of schools and several local charities (particularly the social housing charity Giroscope and local community centre Lonsdale). Its collaborative approach to working has enabled it to continue to support a wide range of people with a variety of needs.

Vulcan Boxing Club

Report of the Trustees **for the year ended 31st December 2021**

FINANCIAL REVIEW

Principal funding sources

The charity continues to gain revenue from a variety of sources. It earns money from its education contracts and for subscription payments for gym usage. The annual shows also provide some financial assistance although it has not been possible to hold them this year.

Reserves policy

The policy of the charity is to keep reserves of around 5 to 6 months of staff wages should it lose funding or contracts. This has continued to be achieved during this financial year.

A designated fund has been set up within unrestricted funds to represent the book value of the charity's fixed assets, so that the general fund balance represents the funds that are readily available to the charity. The fund balances can be seen in note 14.

The free reserves at 31st December 2021, represented by the general fund balance, were £107,162 (2020 - £258,475).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are invited to become involved and are appointed by the management committee, due to their standing in the community and recognised work with young people and vulnerable adults. The current trustees all work in positions of responsibility. One is a substance abuse worker, another is a councillor with a wide range of experience and the other is a mentor/youth worker.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1165136

Principal address

The Vulcan Centre
42 Heron Street
Hull
East Yorkshire
HU3 3PF

Trustees

D Grant
E Mortimer
M Nelson (resigned 1/3/22)
A Parnaby (appointed 1/3/22)

The day-to-day management of the charity has been delegated to S Glazer.

Independent Examiner

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

Vulcan Boxing Club

Report of the Trustees
for the year ended 31st December 2021

Approved by order of the board of trustees on 31st October 2022 and signed on its behalf by:

A Parnaby - Trustee

**Independent Examiner's Report to the Trustees of
Vulcan Boxing Club**

Independent examiner's report to the trustees of Vulcan Boxing Club

I report to the charity trustees on my examination of the accounts of Vulcan Boxing Club (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alan Brocklehurst ACA
ICAEW
cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

31st October 2022

Vulcan Boxing Club

Statement of Financial Activities
for the year ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	136,441	251,394	387,835	519,000
Charitable activities					
Youth education and activities		4,286	-	4,286	57,135
Other trading activities	3	7,535	-	7,535	1,630
Total		<u>148,262</u>	<u>251,394</u>	<u>399,656</u>	<u>577,765</u>
EXPENDITURE ON					
Raising funds	5	3,900	-	3,900	3,600
Charitable activities	6				
Youth education and activities		188,696	255,136	443,832	324,685
Other		-	-	-	39
Total		<u>192,596</u>	<u>255,136</u>	<u>447,732</u>	<u>328,324</u>
NET INCOME/(EXPENDITURE)		(44,334)	(3,742)	(48,076)	249,441
RECONCILIATION OF FUNDS					
Total funds brought forward		605,168	66,298	671,466	422,025
TOTAL FUNDS CARRIED FORWARD		<u>560,834</u>	<u>62,556</u>	<u>623,390</u>	<u>671,466</u>

The notes form part of these financial statements

Vulcan Boxing Club

Balance Sheet
31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	453,672	-	453,672	346,693
CURRENT ASSETS					
Cash at bank and in hand		110,954	62,556	173,510	326,613
CREDITORS					
Amounts falling due within one year	13	(3,792)	-	(3,792)	(1,840)
NET CURRENT ASSETS		<u>107,162</u>	<u>62,556</u>	<u>169,718</u>	<u>324,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>560,834</u>	<u>62,556</u>	<u>623,390</u>	<u>671,466</u>
NET ASSETS		<u>560,834</u>	<u>62,556</u>	<u>623,390</u>	<u>671,466</u>
FUNDS	14				
Unrestricted funds				560,834	605,168
Restricted funds				62,556	66,298
TOTAL FUNDS				<u>623,390</u>	<u>671,466</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st October 2022 and were signed on its behalf by:

A Parnaby - Trustee

Vulcan Boxing Club

Cash Flow Statement
for the year ended 31st December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(93,945)	228,047
Interest paid		-	(39)
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(93,945)	228,008
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(129,158)	(94,986)
Capital grants received		70,000	37,842
		<hr/>	<hr/>
Net cash used in investing activities		(59,158)	(57,144)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(153,103)	170,864
Cash and cash equivalents at the beginning of the reporting period		326,613	155,749
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		173,510	326,613
		<hr/>	<hr/>

The notes form part of these financial statements

Vulcan Boxing Club

Notes to the Cash Flow Statement
for the year ended 31st December 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(48,076)	249,441
Adjustments for:		
Depreciation charges	22,179	18,531
Interest paid	-	39
Capital grants received	(70,000)	(37,842)
Increase/(decrease) in creditors	1,952	(2,122)
	<hr/>	<hr/>
Net cash (used in)/provided by operations	(93,945)	228,047
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21	Cash flow	At 31/12/21
	£	£	£
Net cash			
Cash at bank and in hand	326,613	(153,103)	173,510
	<hr/>	<hr/>	<hr/>
	326,613	(153,103)	173,510
	<hr/>	<hr/>	<hr/>
Total	326,613	(153,103)	173,510
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Vulcan Boxing Club

Notes to the Financial Statements for the year ended 31st December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Vulcan Boxing Club

Notes to the Financial Statements - continued for the year ended 31st December 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	2,165	3,000
Grants	383,041	515,458
Subscriptions	2,629	542
	<u>387,835</u>	<u>519,000</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
The National Lottery Community Fund	50,334	100,000
Government COVID support grants	16,209	35,770
Comic Relief	113,670	113,670
Sport England	-	20,000
Other grants	202,828	246,018
	<u>383,041</u>	<u>515,458</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	2,500	1,000
Room hire	-	630
Kitchen income	5,035	-
	<u>7,535</u>	<u>1,630</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Schools and similar income	Youth education and activities	4,286	57,135

Vulcan Boxing Club

Notes to the Financial Statements - continued
for the year ended 31st December 2021

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Bid writing	<u>3,900</u>	<u>3,600</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Youth education and activities	<u>438,732</u>	<u>5,100</u>	<u>443,832</u>

7. SUPPORT COSTS

	Governance costs £
Youth education and activities	<u>5,100</u>

8. INDEPENDENT EXAMINER'S REMUNERATION

	2021	2020
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's financial statements	2,040	1,800
Other financial services	<u>1,500</u>	<u>1,272</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	321,787	235,657
Social security costs	7,656	7,203
Other pension costs	2,133	2,738
	<u>331,576</u>	<u>245,598</u>

Vulcan Boxing Club

Notes to the Financial Statements - continued
for the year ended 31st December 2021

10. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2021	2020
Management and administration	4	6
Project staff/instructors	3	3
Support staff	3	3
Apprentices	4	4
	<hr/> 14 <hr/>	<hr/> 16 <hr/>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	148,324	370,676	519,000
Charitable activities			
Youth education and activities	57,135	-	57,135
Other trading activities	1,630	-	1,630
Total	<hr/> 207,089 <hr/>	<hr/> 370,676 <hr/>	<hr/> 577,765 <hr/>
EXPENDITURE ON			
Raising funds	3,600	-	3,600
Charitable activities			
Youth education and activities	20,046	304,639	324,685
Other	39	-	39
Total	<hr/> 23,685 <hr/>	<hr/> 304,639 <hr/>	<hr/> 328,324 <hr/>
NET INCOME	183,404	66,037	249,441
Transfers between funds	37,842	(37,842)	-
Net movement in funds	221,246	28,195	249,441
RECONCILIATION OF FUNDS			
Total funds brought forward	383,922	38,103	422,025
TOTAL FUNDS CARRIED FORWARD	<hr/> 605,168 <hr/>	<hr/> 66,298 <hr/>	<hr/> 671,466 <hr/>

Vulcan Boxing Club

Notes to the Financial Statements - continued
for the year ended 31st December 2021

12. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2021	323,055	58,900	11,309	5,379	398,643
Additions	114,544	8,160	-	6,454	129,158
	<u>437,599</u>	<u>67,060</u>	<u>11,309</u>	<u>11,833</u>	<u>527,801</u>
DEPRECIATION					
At 1st January 2021	9,565	30,265	7,731	4,389	51,950
Charge for year	6,465	12,467	1,193	2,054	22,179
	<u>16,030</u>	<u>42,732</u>	<u>8,924</u>	<u>6,443</u>	<u>74,129</u>
NET BOOK VALUE					
At 31st December 2021	<u>421,569</u>	<u>24,328</u>	<u>2,385</u>	<u>5,390</u>	<u>453,672</u>
At 31st December 2020	<u>313,490</u>	<u>28,635</u>	<u>3,578</u>	<u>990</u>	<u>346,693</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	792	-
Other creditors	3,000	1,840
	<u>3,792</u>	<u>1,840</u>

14. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	258,475	(92,155)	(59,158)	107,162
Designated fund - property and equipment	346,693	47,821	59,158	453,672
	<u>605,168</u>	<u>(44,334)</u>	<u>-</u>	<u>560,834</u>
Restricted funds				
Reaching Communities	50,335	(50,335)	-	-
Comic Relief (Safe, Secure and Settled)	15,963	21,927	-	37,890
Paul Hamlyn Foundation	-	24,666	-	24,666
	<u>66,298</u>	<u>(3,742)</u>	<u>-</u>	<u>62,556</u>
TOTAL FUNDS	<u>671,466</u>	<u>(48,076)</u>	<u>-</u>	<u>623,390</u>

Vulcan Boxing Club

Notes to the Financial Statements - continued
for the year ended 31st December 2021

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,262	(170,417)	(92,155)
Designated fund - property and equipment	70,000	(22,179)	47,821
	<u>148,262</u>	<u>(192,596)</u>	<u>(44,334)</u>
Restricted funds			
ESC Funding	9,333	(9,333)	-
Reaching Communities	50,334	(100,669)	(50,335)
Community Led Local Development (CLLD)	32,612	(32,612)	-
Comic Relief (Safe, Secure and Settled)	113,670	(91,743)	21,927
Hull City Council 5yrs plan	15,445	(15,445)	-
Paul Hamlyn Foundation	30,000	(5,334)	24,666
	<u>251,394</u>	<u>(255,136)</u>	<u>(3,742)</u>
TOTAL FUNDS	<u>399,656</u>	<u>(447,732)</u>	<u>(48,076)</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	383,922	183,404	(308,851)	258,475
Designated fund - property and equipment	-	-	346,693	346,693
	<u>383,922</u>	<u>183,404</u>	<u>37,842</u>	<u>605,168</u>
Restricted funds				
Reaching Communities	38,103	12,232	-	50,335
Community Led Local Development (CLLD)	-	37,842	(37,842)	-
Comic Relief (Safe, Secure and Settled)	-	15,963	-	15,963
	<u>38,103</u>	<u>66,037</u>	<u>(37,842)</u>	<u>66,298</u>
TOTAL FUNDS	<u>422,025</u>	<u>249,441</u>	<u>-</u>	<u>671,466</u>

Vulcan Boxing Club

Notes to the Financial Statements - continued
for the year ended 31st December 2021

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	207,089	(23,685)	183,404
Restricted funds			
Reaching Communities	99,164	(86,932)	12,232
Community Led Local Development (CLLD)	37,842	-	37,842
Comic Relief (Safe, Secure and Settled)	113,670	(97,707)	15,963
Fight For Peace/Sports England	20,000	(20,000)	-
Coronavirus Community Support Fund	100,000	(100,000)	-
	<u>370,676</u>	<u>(304,639)</u>	<u>66,037</u>
TOTAL FUNDS	<u><u>577,765</u></u>	<u><u>(328,324)</u></u>	<u><u>249,441</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	383,922	91,249	(368,009)	107,162
Designated fund - property and equipment	-	47,821	405,851	453,672
	<u>383,922</u>	<u>139,070</u>	<u>37,842</u>	<u>560,834</u>
Restricted funds				
Reaching Communities	38,103	(38,103)	-	-
Community Led Local Development (CLLD)	-	37,842	(37,842)	-
Comic Relief (Safe, Secure and Settled)	-	37,890	-	37,890
Paul Hamlyn Foundation	-	24,666	-	24,666
	<u>38,103</u>	<u>62,295</u>	<u>(37,842)</u>	<u>62,556</u>
TOTAL FUNDS	<u><u>422,025</u></u>	<u><u>201,365</u></u>	<u><u>-</u></u>	<u><u>623,390</u></u>

Vulcan Boxing Club

Notes to the Financial Statements - continued for the year ended 31st December 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,351	(194,102)	91,249
Designated fund - property and equipment	70,000	(22,179)	47,821
	<u>355,351</u>	<u>(216,281)</u>	<u>139,070</u>
Restricted funds			
ESC Funding	9,333	(9,333)	-
Reaching Communities	149,498	(187,601)	(38,103)
Community Led Local Development (CLLD)	70,454	(32,612)	37,842
Comic Relief (Safe, Secure and Settled)	227,340	(189,450)	37,890
Fight For Peace/Sports England	20,000	(20,000)	-
Coronavirus Community Support Fund	100,000	(100,000)	-
Hull City Council 5yrs plan	15,445	(15,445)	-
Paul Hamlyn Foundation	30,000	(5,334)	24,666
	<u>622,070</u>	<u>(559,775)</u>	<u>62,295</u>
TOTAL FUNDS	<u>977,421</u>	<u>(776,056)</u>	<u>201,365</u>

ESC Lottery Fund was for the building of the new Cardio suite.

Reaching Communities Fund is for the expansion of the sessions to make positive changes in the local community and expand the reach of the community that can benefit from the sessions.

Community Led Local Development (CLLD) - Vulcan futures project is for the building of a new kitchen (as an extension to our existing premises) and to create a social enterprise that will provide further education, training & employment opportunities and allow affordable meals to be prepared and served, to the local community.

Comic Relief (Safe, Secure and Settled) is to use sport, as a tool for social change, to improve the lives of children and young people (up to 25 years) who are homeless or living in temporary accommodation to gain skills to lead safe and positive lives.

The Fight For Peace grant, funded by Sport England, is a joint project to inspire young people to become active, to reach their full potential and to promote peace.

The Coronavirus Community Support Fund is a National Lottery grant to assist in delivering activities that are aimed to support communities through the COVID-19 crisis.

The Hull City Council 5 Years plan grant is used for youth work delivery in the west of the city of Hull.

The grant from the Paul Hamlyn Foundation is to fund the salary of key management personnel in order to take pressure away from the charity and facilitate continued strategic development.

Vulcan Boxing Club

Notes to the Financial Statements - continued
for the year ended 31st December 2021

15. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel during the year amounted to £32,000 (2020 - £30,500).