

THE VULCAN CENTRE

England & Wales · Charity number 1176124

Details

Status Registered

Legal form CIO

Registered 2017-12-06

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

Contact

Address 42 Heron Street
Hull
HU3 3PF

Phone 01482229230

Email info@vulcancentre.co.uk

Website www.vulcancentre.co.uk

Activities

Objects: 1) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF HULL AND THE SURROUNDING AREA BY THE PROVISION OF FACILITIES FOR AMATEUR BOXING.2) TO HELP YOUNG PEOPLE, ESPECIALLY, BUT NOT EXCLUSIVELY, LIVING IN HULL AND THE SURROUNDING AREAS, BENEFIT BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING THEM TO DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION;(C) RELIEVING UNEMPLOYMENT;(D) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS.

Activities: The purpose of the charity is the promotion of community participation in education, training and healthy recreation for the benefit of the inhabitants of Hull and the surrounding area. The organisation is youth led, advocating social inclusion, personal development and individually tailored support.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- East Riding Of Yorkshire
- Kingston Upon Hull City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£746,823	£543,288	£1,679,401	14
2024-03-31	£989,213	£385,821	£1,475,866	13
2023-03-31	£174,580	£49,002	-	-
2022-03-31	£0	£0	-	-
2021-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Damien Grant	Chair	2015-12-07
Dominique Turner-Bone		2025-11-10
ELOINA MORTIMER		2017-07-10
Richard Lewis		2023-04-27
Unsia Hameed		2025-10-22

THE VULCAN CENTRE

England & Wales - Charity number 1176124

Accounts

REGISTERED COMPANY NUMBER: CE012565 (England and Wales)
REGISTERED CHARITY NUMBER: 1176124

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2025

for

The Vulcan Centre

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

The Vulcan Centre

Contents of the Financial Statements
for the year ended 31st March 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 19

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. 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:

- the promotion of community participation in healthy recreation for the benefit of the inhabitants of Hull and the surrounding area by the provision of facilities for amateur boxing;
- to help young people, especially, but not exclusively, living in Hull and the surrounding areas, benefit by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - (a) advancing in life and helping them to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) advancing education;
 - (c) relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

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

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.

Report of the Trustees
for the year ended 31st March 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

On 28th February 2023 The Vulcan Centre took over the activities, assets and liabilities of Vulcan Boxing Club (charity number 1165136).

In December 2022 the Centre found it had been successful in its bid to the Youth Investment Fund to gain £850,000 to build a new floor to the building, comprising: a new gym, office space, a function room, a large meeting room, one-to-one meeting rooms and staff rooms, a hair and beauty training salon, a staff kitchen and shower, toilets and a motor mechanics training garage at the side of the boxing gym. Construction began at the start of February 2023 and was finished by April 2024. The Centre has been able to flourish by expanding its charitable activities with a more extensive timetable of provisions, especially for youth work. New vocational qualifications are now on offer and learners have been enrolled on these since September 2024.

Youth activities have continued five nights a week. The Vulcan Active Youth Project has operated three nights a week and has approximately 120-140 participants on roll. Activities include team games, quiz nights, computer and homework clubs, board games and crafting. The Youth Council meet monthly to share ideas for the club and are instrumental in helping to see some of them implemented.

The new build/second floor has enabled additional space for more varied sessions in smaller groups such as nutrition workshops, gym inductions and exam support.

In 2023, Vulcan teamed up with Gyroscope to secure funds from the Comic Relief Sport for Change budget. This project was re-funded in September 2024, with Vulcan taking more of a lead role. This has enabled the continuation of working to support the most vulnerable and at risk young people in Hull, along with both asylum seekers and refugees. The project identifies young people and those new to the area that do not have a safe and secure place to live, and are at risk of criminal exploitation. By facilitating sports-based sessions, community events and mentoring designed to implement long term change and help break down language barriers.

There are now both employees and volunteers helping to support various projects and activities which have continued and developed from previous years. The media suite, which was added to the facility in early 2023, provides opportunities for making digital music, dj-ing, t-shirt design, photography and video making. New and updated equipment which has been funded by The National Foundation of Youth Music in 2024 has expanded these facilities. All these activities have been enabled by funds from a number of sources such as the Hull City Council Targeted Youth Fund, Paul Hamlyn Foundation, Humberside Crime Commissioner, and The National Lottery Community Fund, which allow us to staff these rooms at peak times.

The Vulcan Learning Centre has continued to deliver qualifications for young people attending its alternative education provision offering General Cookery, Sport related qualifications and Functional Skills in Maths and English. The number of 14-16 year-old learners has risen, as a significant number of local schools/academies and the East Riding of Yorkshire Local Authority have re-engaged with the Centre, looking to find placements for those who are struggling with mainstream schooling or at risk of permanent exclusion. Through the UKSPF fund, Exploring Opportunities, the learning centre has been granted a small portion of this provision to deliver the same courses to young adults aged 16-25. With the addition of the Hair and Beauty Salon within the second floor build, the extended subject offering within this sector has been added to the curriculum for both age groups.

The workshop extension and refurb which was completed in late 2023 is continuing to be extremely popular amongst both young people and adults, with opportunities to gain skills and qualifications used in the construction and woodwork industry. The use of this has extended to ReNew, which is an integrated drug and alcohol service for adults that provides an end to end service and support to anyone who may have a alcohol or drug issue or who are a family member/significant other of those with a drug and/or alcohol issue, and have begun to use the workshop for weekly session projects with the help of Vulcan Centre employees.

Vulcan has continued to provide Food Parcels to those who need them, approximately 40 parcels per day at peak times (collection only - supply dependent). The bulk of supplies are still purchased from FareShare Hull and Humber. Marks and Spencer's donate food three times a week. Vulcan also receives contributions from the general public and local businesses (particularly during the holiday seasons) for the food bank.

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2025

FINANCIAL REVIEW

Principal funding sources

The main source of funding for the Centre in this period has been from the Youth Investment Fund, Comic Relief and National Lottery's Reaching Communities fund. Money has also been earned from education contracts and from subscription payments for gym usage.

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 been achieved during this period.

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 17.

The free reserves at 31st March 2025, represented by the general fund balance, were £278,546 (2024 - £181,399).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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, one is a mentor/youth worker, and the other is a retired serviceman from the RAF who completed 22 years of service and is a long-standing boxing coach with great links to the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE012565 (England and Wales)

Registered Charity number

1176124

Registered office

42 Heron Street
Hull
East Yorkshire
HU3 3PF

Trustees

E Mortimer
D Grant
R Lewis

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

Independent Examiner

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

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank plc
48 High Street
Newmarket
CB8 8LF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30th January 2026 and signed on its behalf by:

E Mortimer - Trustee

**Independent Examiner's Report to the Trustees of
The Vulcan Centre**

Independent examiner's report to the trustees of The Vulcan Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

30th January 2026

The Vulcan Centre

Statement of Financial Activities
for the year ended 31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,813	-	5,813	12,426
Charitable activities					
Youth education and activities	3	275,423	465,587	741,010	976,787
Total		281,236	465,587	746,823	989,213
EXPENDITURE ON					
Raising funds	4	6,720	-	6,720	3,600
Charitable activities					
Youth education and activities	5	184,261	352,307	536,568	382,213
Other		-	-	-	8
Total		190,981	352,307	543,288	385,821
NET INCOME					
Transfers between funds	17	90,255 117,780	113,280 (117,780)	203,535 -	603,392 -
Net movement in funds		208,035	(4,500)	203,535	603,392
RECONCILIATION OF FUNDS					
Total funds brought forward		1,451,366	24,500	1,475,866	872,474
TOTAL FUNDS CARRIED FORWARD		1,659,401	20,000	1,679,401	1,475,866

The notes form part of these financial statements

The Vulcan Centre (Registered number: CE012565)

Balance Sheet
31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	1,380,855	-	1,380,855	1,269,967
CURRENT ASSETS					
Debtors	13	18,871	-	18,871	2,780
Cash at bank and in hand		287,042	20,000	307,042	226,654
		305,913	20,000	325,913	229,434
CREDITORS					
Amounts falling due within one year	14	(24,117)	-	(24,117)	(17,285)
NET CURRENT ASSETS					
		281,796	20,000	301,796	212,149
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,662,651	20,000	1,682,651	1,482,116
CREDITORS					
Amounts falling due after more than one year	15	(3,250)	-	(3,250)	(6,250)
NET ASSETS					
		1,659,401	20,000	1,679,401	1,475,866
FUNDS					
Unrestricted funds	17			1,659,401	1,451,366
Restricted funds				20,000	24,500
TOTAL FUNDS					
				1,679,401	1,475,866

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Vulcan Centre (Registered number: CE012565)

Balance Sheet - continued

31st March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2026 and were signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

Cash Flow Statement
for the year ended 31st March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	117,093	(158,138)
Interest paid		-	(8)
Interest element of hire purchase payments paid		(618)	(618)
Net cash provided by/(used in) operating activities		<u>116,475</u>	<u>(158,764)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(150,867)	(777,890)
Capital grants received		117,780	799,362
Net cash (used in)/provided by investing activities		<u>(33,087)</u>	<u>21,472</u>
Cash flows from financing activities			
Capital repayments in year		(3,000)	(3,000)
Net cash used in financing activities		<u>(3,000)</u>	<u>(3,000)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		80,388	(140,292)
Cash and cash equivalents at the end of the reporting period		<u>226,654</u>	<u>366,946</u>
Cash and cash equivalents at the end of the reporting period		<u>307,042</u>	<u>226,654</u>

The notes form part of these financial statements

The Vulcan Centre

Notes to the Cash Flow Statement
for the year ended 31st March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	203,535	603,392
Adjustments for:		
Depreciation charges	39,979	38,021
Interest paid	-	8
Interest element of hire purchase and finance lease rental payments	618	618
Capital grants received	(117,780)	(799,362)
Increase in debtors	(16,091)	(306)
Increase/(decrease) in creditors	6,832	(509)
	<hr/>	<hr/>
Net cash provided by/(used in) operations	117,093	(158,138)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank and in hand	226,654	80,388	307,042
	<hr/>	<hr/>	<hr/>
	226,654	80,388	307,042
	<hr/>	<hr/>	<hr/>
Debt			
Finance leases	(9,250)	3,000	(6,250)
	<hr/>	<hr/>	<hr/>
	(9,250)	3,000	(6,250)
	<hr/>	<hr/>	<hr/>
Total	217,404	83,388	300,792
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

The Vulcan Centre

Notes to the Financial Statements for the year ended 31st March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 corporation 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

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

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	6,940	12,110
Subscriptions	493	316
Net assets gifted by Vulcan Boxing Club	(1,620)	-
	<u>5,813</u>	<u>12,426</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Activity		
Schools and similar income Youth education and activities	73,928	75,188
Grants Youth education and activities	667,082	901,599
	<u>741,010</u>	<u>976,787</u>

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

	2025	2024
	£	£
Youth Investment Fund	148,431	799,362
National Lottery - Reaching Communities	229,297	11,521
Comic Relief	38,867	34,101
Other grants	250,487	56,615
	<u>667,082</u>	<u>901,599</u>

4. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Bid writing	<u>6,720</u>	<u>3,600</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Youth education and activities	<u>490,725</u>	<u>45,843</u>	<u>536,568</u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2025

6. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Youth education and activities	<u>875</u>	<u>44,968</u>	<u>45,843</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	37,340	34,502
Depreciation - assets on hire purchase contracts and finance leases	<u>2,639</u>	<u>3,519</u>

8. INDEPENDENT EXAMINERS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's financial statements	3,900	3,000
Other financial services	<u>1,526</u>	<u>1,440</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	268,097	207,105
Social security costs	14,681	12,710
Other pension costs	15,103	15,077
	<u>297,881</u>	<u>234,892</u>

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

	2025	2024
Management and administration	4	4
Project staff/instructors	4	3
Support staff	2	2
Apprentices	4	4
	<u>14</u>	<u>13</u>

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

The Vulcan Centre

**Notes to the Financial Statements - continued
for the year ended 31st March 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,426	-	12,426
Charitable activities			
Youth education and activities	81,468	895,319	976,787
Total	<u>93,894</u>	<u>895,319</u>	<u>989,213</u>
EXPENDITURE ON			
Raising funds	3,600	-	3,600
Charitable activities			
Youth education and activities	130,042	252,171	382,213
Other	8	-	8
Total	<u>133,650</u>	<u>252,171</u>	<u>385,821</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(39,756) <u>777,890</u>	643,148 <u>(777,890)</u>	603,392 <u>-</u>
Net movement in funds	738,134	(134,742)	603,392
RECONCILIATION OF FUNDS			
Total funds brought forward	713,232	159,242	872,474
TOTAL FUNDS CARRIED FORWARD	<u><u>1,451,366</u></u>	<u><u>24,500</u></u>	<u><u>1,475,866</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2024	1,263,748	28,010	16,089	2,338	1,310,185
Additions	117,780	33,087	-	-	150,867
At 31st March 2025	<u>1,381,528</u>	<u>61,097</u>	<u>16,089</u>	<u>2,338</u>	<u>1,461,052</u>
DEPRECIATION					
At 1st April 2024	21,997	12,705	4,274	1,242	40,218
Charge for year	26,805	9,198	2,954	1,022	39,979
At 31st March 2025	<u>48,802</u>	<u>21,903</u>	<u>7,228</u>	<u>2,264</u>	<u>80,197</u>
NET BOOK VALUE					
At 31st March 2025	<u><u>1,332,726</u></u>	<u><u>39,194</u></u>	<u><u>8,861</u></u>	<u><u>74</u></u>	<u><u>1,380,855</u></u>
At 31st March 2024	<u><u>1,241,751</u></u>	<u><u>15,305</u></u>	<u><u>11,815</u></u>	<u><u>1,096</u></u>	<u><u>1,269,967</u></u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2025

12. TANGIBLE FIXED ASSETS - continued

The net book value of tangible fixed assets includes £ 7,918 (2024 - £ 10,557) in respect of assets held under hire purchase contracts.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	15,952	-
Prepayments	2,919	2,780
	18,871	2,780
	18,871	2,780

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Hire purchase (see note 16)	3,000	3,000
Trade creditors	14,004	7,607
Social security and other taxes	3,154	3,159
Other creditors	860	780
Accrued expenses	3,099	2,739
	24,117	17,285
	24,117	17,285

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Hire purchase (see note 16)	3,250	6,250
	3,250	6,250

16. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2025	2024
	£	£
Net obligations repayable:		
Within one year	3,000	3,000
Between one and five years	3,250	6,250
	6,250	9,250
	6,250	9,250

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2025

17. **MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	181,399	130,234	(33,087)	278,546
Designated fund - property and equipment	1,269,967	(39,979)	150,867	1,380,855
	<u>1,451,366</u>	<u>90,255</u>	<u>117,780</u>	<u>1,659,401</u>
Restricted funds				
National Lottery - Reaching Communities	24,500	(4,500)	-	20,000
Youth Investment Fund	-	103,780	(103,780)	-
Immersion Capital Funding	-	14,000	(14,000)	-
	<u>24,500</u>	<u>113,280</u>	<u>(117,780)</u>	<u>20,000</u>
TOTAL FUNDS	<u><u>1,475,866</u></u>	<u><u>203,535</u></u>	<u><u>-</u></u>	<u><u>1,679,401</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	281,236	(151,002)	130,234
Designated fund - property and equipment	-	(39,979)	(39,979)
	<u>281,236</u>	<u>(190,981)</u>	<u>90,255</u>
Restricted funds			
National Lottery - Reaching Communities	229,297	(233,797)	(4,500)
Comic Relief (Safe, Secure and Settled)	38,867	(38,867)	-
Youth Investment Fund	148,431	(44,651)	103,780
Immersion Capital Funding	14,000	-	14,000
Hull City Council - Early Help Targeted Youth Provision	34,992	(34,992)	-
	<u>465,587</u>	<u>(352,307)</u>	<u>113,280</u>
TOTAL FUNDS	<u><u>746,823</u></u>	<u><u>(543,288)</u></u>	<u><u>203,535</u></u>

The Vulcan Centre

**Notes to the Financial Statements - continued
for the year ended 31st March 2025**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	183,134	(1,735)	-	181,399
Designated fund - property and equipment	530,098	(38,021)	777,890	1,269,967
	<u>713,232</u>	<u>(39,756)</u>	<u>777,890</u>	<u>1,451,366</u>
Restricted funds				
National Lottery - Reaching Communities	48,579	(24,079)	-	24,500
Comic Relief (Safe, Secure and Settled)	15,000	(15,000)	-	-
Peter Harrison	9,588	(9,588)	-	-
Youth Investment Fund	63,575	714,315	(777,890)	-
Humberside Police & Crime Commissioner	22,500	(22,500)	-	-
	<u>159,242</u>	<u>643,148</u>	<u>(777,890)</u>	<u>24,500</u>
TOTAL FUNDS	<u><u>872,474</u></u>	<u><u>603,392</u></u>	<u><u>-</u></u>	<u><u>1,475,866</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,894	(95,629)	(1,735)
Designated fund - property and equipment	-	(38,021)	(38,021)
	<u>93,894</u>	<u>(133,650)</u>	<u>(39,756)</u>
Restricted funds			
National Lottery - Reaching Communities	61,856	(85,935)	(24,079)
Comic Relief (Safe, Secure and Settled)	34,101	(49,101)	(15,000)
Peter Harrison	-	(9,588)	(9,588)
Youth Investment Fund	799,362	(85,047)	714,315
Humberside Police & Crime Commissioner	-	(22,500)	(22,500)
	<u>895,319</u>	<u>(252,171)</u>	<u>643,148</u>
TOTAL FUNDS	<u><u>989,213</u></u>	<u><u>(385,821)</u></u>	<u><u>603,392</u></u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2025

17. MOVEMENT IN FUNDS - continued

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

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	183,134	128,499	(33,087)	278,546
Designated fund - property and equipment	530,098	(78,000)	928,757	1,380,855
	<u>713,232</u>	<u>50,499</u>	<u>895,670</u>	<u>1,659,401</u>
Restricted funds				
National Lottery - Reaching Communities	48,579	(28,579)	-	20,000
Comic Relief (Safe, Secure and Settled)	15,000	(15,000)	-	-
Peter Harrison	9,588	(9,588)	-	-
Youth Investment Fund	63,575	818,095	(881,670)	-
Humberside Police & Crime Commissioner	22,500	(22,500)	-	-
Immersion Capital Funding	-	14,000	(14,000)	-
	<u>159,242</u>	<u>756,428</u>	<u>(895,670)</u>	<u>20,000</u>
TOTAL FUNDS	<u><u>872,474</u></u>	<u><u>806,927</u></u>	<u><u>-</u></u>	<u><u>1,679,401</u></u>

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	375,130	(246,631)	128,499
Designated fund - property and equipment	-	(78,000)	(78,000)
	<u>375,130</u>	<u>(324,631)</u>	<u>50,499</u>
Restricted funds			
National Lottery - Reaching Communities	291,153	(319,732)	(28,579)
Comic Relief (Safe, Secure and Settled)	72,968	(87,968)	(15,000)
Peter Harrison	-	(9,588)	(9,588)
Youth Investment Fund	947,793	(129,698)	818,095
Humberside Police & Crime Commissioner	-	(22,500)	(22,500)
Immersion Capital Funding	14,000	-	14,000
Hull City Council - Early Help Targeted Youth Provision	34,992	(34,992)	-
	<u>1,360,906</u>	<u>(604,478)</u>	<u>756,428</u>
TOTAL FUNDS	<u><u>1,736,036</u></u>	<u><u>(929,109)</u></u>	<u><u>806,927</u></u>

National Lottery - Reaching Communities 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.

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 Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2025

17. MOVEMENT IN FUNDS - continued

The Peter Harrison funding was for a full kit-out of the weights gym, replacing all of the old equipment.

The Youth Investment Fund is for the building of an extension and new floor of the building to comprise a new gym, office space, a function room, a large meeting room, one-to-one meeting rooms and staff rooms, a hair and beauty training salon, a staff kitchen and shower, toilets and a motor mechanics training garage. Additionally, the grant is to cover core costs such as utility bills for the first year of operation.

The grant from the Humberside Police & Crime Commissioner is for the purchase of music equipment and to fund the provision of music lessons three times per week.

The Immersion Capital Funding was for capital expenditure.

A designated fund has been set up within unrestricted funds to represent the book value of the charity's fixed assets. Capital expenditure from the Youth Investment Fund grant has been transferred to the designated fund.

18. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel during the year amounted to £32,000 (2024 - £32,000).

THE VULCAN CENTRE

England & Wales - Charity number 1176124

Accounts

REGISTERED COMPANY NUMBER: CE012565 (England and Wales)
REGISTERED CHARITY NUMBER: 1176124

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2024
for
The Vulcan Centre

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

The Vulcan Centre

Contents of the Financial Statements
for the year ended 31st March 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 19

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. 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:

- the promotion of community participation in healthy recreation for the benefit of the inhabitants of Hull and the surrounding area by the provision of facilities for amateur boxing;
- to help young people, especially, but not exclusively, living in Hull and the surrounding areas, benefit by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - (a) advancing in life and helping them to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) advancing education;
 - (c) relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

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

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.

Report of the Trustees
for the year ended 31st March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

On 28th February 2023 The Vulcan Centre took over the activities, assets and liabilities of Vulcan Boxing Club (charity number 1165136).

In December 2022 the Centre found it had been successful in its bid to the Youth Investment Fund to gain £850,000 to build a new floor to the building, comprising: a new gym, office space, a function room, a large meeting room, one-to-one meeting rooms and staff rooms, a hair and beauty training salon, a staff kitchen and shower, toilets and a motor mechanics training garage at the side of the boxing gym. Construction began at the start of February 2023 and the Centre has been able to flourish and begin to expand its charitable activities. This project should be finished and ready to take its first learners and make use of the space by September 2024.

Youth activities have continued five nights a week. The Vulcan Active Youth Project has operated three nights a week and has approximately 120-140 participants on roll. Activities include team games, quiz nights, film nights, computer and homework clubs, board games and crafting. The Youth Council meet monthly to share ideas for the club and see some of them implemented. The new build/second floor featured regularly on the agenda. Some members met in between these meetings to discuss matters pertinent to their year group, such as work experience and volunteering opportunities, and exam support.

There are now both employees, and volunteers helping to support various projects and activities which have continued and developed from last year. The media suite, which was added to the facility in early 2023, provides opportunities for making digital music, dj-ing, t-shirt design, photography and video making, has received iMacs and Mac airs through the Humberside Police Crime Commissioner funding program to enable advanced participation. All these activities have been enabled by funds from a number of sources such as the Hull City Council Targeted Youth Fund, Paul Hamlyn Foundation, Humberside, and The National Lottery Community Fund, which allow us to staff these rooms at peak times.

The Vulcan Learning Centre has continued to deliver qualifications for young people attending its alternative education provision offering General Cookery, Sport related qualifications and Functional Skills in Maths and English. The number of 14-16-year-old learners has risen, as a significant number of local schools/academies and the East Riding of Yorkshire Local Authority have re-engaged with the Centre, looking to find placements for those who are struggling with mainstream schooling or at risk of permanent exclusion. Through the UKSPF fund, Exploring Opportunities, the learning centre has been granted a small portion of this provision to deliver the same courses to young adults aged 16-25.

The workshop extension and refurb which was completed in late 2023 is continuing to be extremely popular amongst both young people and adults, with opportunities for people to gain skills and qualifications used in the construction and woodwork industry.

At the beginning of the year, Vulcan teamed up with Giroscope to secure funds from the Comic Relief Sport for Change budget. This has enabled working to support the most vulnerable and at risk young people in Hull, along with both asylum seekers and refugees. The project identifies young people and those new to the area that do not have a safe and secure place to live, facilitating sports based sessions designed to implement long term change and help break down language barriers.

Vulcan has continued to provide Food Parcels to those who need them, approximately 40- 50 parcels per day at peak times (collection only - supply dependent). The bulk of supplies are still purchased from FareShare Hull and Humber. Marks and Spencer's donate food three times a week. Vulcan also receives contributions from the general public and local businesses (particularly during the holiday seasons) for the food bank.

FINANCIAL REVIEW

Principal funding sources

The main source of funding for the Centre in this period has been from the Youth Investment Fund and National Lottery's Reaching Communities fund. Money has also been earned from education contracts and from subscription payments for gym usage.

Report of the Trustees
for the year ended 31st March 2024

FINANCIAL REVIEW

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 been achieved during this period.

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 17.

The free reserves at 31st March 2024, represented by the general fund balance, were £181,399 (2023 - £183,134).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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, one is a mentor/youth worker, and the other is a retired serviceman from the RAF who completed 22 years of service and is a long-standing boxing coach with great links to the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE012565 (England and Wales)

Registered Charity number

1176124

Registered office

42 Heron Street
Hull
East Yorkshire
HU3 3PF

Trustees

E Mortimer
D Grant
A Parnaby (resigned 27/4/23)
R Lewis (appointed 27/4/23)

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

Independent Examiner

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

Bankers

Lloyds Bank plc
48 High Street
Newmarket
CB8 8LF

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24th January 2025 and signed on its behalf by:

E Mortimer - Trustee

**Independent Examiner's Report to the Trustees of
The Vulcan Centre**

Independent examiner's report to the trustees of The Vulcan Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

24th January 2025

The Vulcan Centre

Statement of Financial Activities
for the year ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,426	-	12,426	748,396
Charitable activities					
Youth education and activities	3	81,468	895,319	976,787	173,080
Total		93,894	895,319	989,213	921,476
EXPENDITURE ON					
Raising funds	4	3,600	-	3,600	360
Charitable activities					
Youth education and activities	5	130,042	252,171	382,213	48,642
Other		8	-	8	-
Total		133,650	252,171	385,821	49,002
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(39,756) 777,890	643,148 (777,890)	603,392 -	872,474 -
Net movement in funds		738,134	(134,742)	603,392	872,474
RECONCILIATION OF FUNDS					
Total funds brought forward		713,232	159,242	872,474	-
TOTAL FUNDS CARRIED FORWARD		1,451,366	24,500	1,475,866	872,474

The notes form part of these financial statements

The Vulcan Centre (Registered number: CE012565)

Balance Sheet
31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	1,269,967	-	1,269,967	530,098
CURRENT ASSETS					
Debtors	13	2,780	-	2,780	2,474
Cash at bank and in hand		202,154	24,500	226,654	366,946
		204,934	24,500	229,434	369,420
CREDITORS					
Amounts falling due within one year	14	(17,285)	-	(17,285)	(17,794)
NET CURRENT ASSETS		187,649	24,500	212,149	351,626
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,457,616	24,500	1,482,116	881,724
CREDITORS					
Amounts falling due after more than one year	15	(6,250)	-	(6,250)	(9,250)
NET ASSETS		1,451,366	24,500	1,475,866	872,474
FUNDS					
Unrestricted funds	17			1,451,366	713,232
Restricted funds				24,500	159,242
TOTAL FUNDS				1,475,866	872,474

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Vulcan Centre (Registered number: CE012565)

Balance Sheet - continued

31st March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th January 2025 and were signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

Cash Flow Statement
for the year ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(158,138)	57,478
Interest paid		(8)	-
Interest element of hire purchase payments paid		(618)	(51)
Net cash (used in)/provided by operating activities		<u>(158,764)</u>	<u>57,427</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(777,890)	(16,426)
Cash acquired from Vulcan Boxing Club		-	246,194
Capital grants received		799,362	80,001
Net cash provided by investing activities		<u>21,472</u>	<u>309,769</u>
Cash flows from financing activities			
Capital repayments in year		(3,000)	(250)
Net cash used in financing activities		<u>(3,000)</u>	<u>(250)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>366,946</u>	-
Cash and cash equivalents at the end of the reporting period		<u><u>226,654</u></u>	<u><u>366,946</u></u>

The notes form part of these financial statements

The Vulcan Centre

Notes to the Cash Flow Statement
for the year ended 31st March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	603,392	872,474
Adjustments for:		
Depreciation charges	38,021	2,197
Interest paid	8	-
Interest element of hire purchase and finance lease rental payments	618	51
Net assets gifted by Vulcan Boxing Club	-	(746,896)
Vulcan Boxing Club debtors acquired	-	3,978
Vulcan Boxing Club creditors acquired	-	(6,645)
Capital grants received	(799,362)	(80,001)
Increase in debtors	(306)	(2,474)
(Decrease)/increase in creditors	(509)	14,794
	<hr/>	<hr/>
Net cash (used in)/provided by operations	(158,138)	57,478
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank and in hand	366,946	(140,292)	226,654
	<hr/>	<hr/>	<hr/>
	366,946	(140,292)	226,654
	<hr/>	<hr/>	<hr/>
Debt			
Finance leases	(12,250)	3,000	(9,250)
	<hr/>	<hr/>	<hr/>
	(12,250)	3,000	(9,250)
	<hr/>	<hr/>	<hr/>
Total	354,696	(137,292)	217,404
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

The Vulcan Centre

Notes to the Financial Statements for the year ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 corporation 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

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

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	12,110	1,500
Subscriptions	316	-
Net assets gifted by Vulcan Boxing Club	-	746,896
	12,426	748,396
	12,426	748,396

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Activity		
Schools and similar income Youth education and activities	75,188	-
Grants Youth education and activities	901,599	173,080
	976,787	173,080
	976,787	173,080

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

	2024	2023
	£	£
Youth Investment Fund	799,362	80,001
National Lottery - Reaching Communities	11,521	48,579
Comic Relief	34,101	15,000
Humberside Police & Crime Commissioner	-	22,500
Other grants	56,615	7,000
	901,599	173,080
	901,599	173,080

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Bid writing	3,600	360
	3,600	360
	3,600	360

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Youth education and activities	377,155	5,058	382,213
	377,155	5,058	382,213
	377,155	5,058	382,213

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2024

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Youth education and activities	618	4,440	5,058
	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	34,502	1,898
Depreciation - assets on hire purchase contracts and finance leases	3,519	299
	<u> </u>	<u> </u>

8. INDEPENDENT EXAMINERS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's financial statements	3,000	2,160
Other financial services	1,440	116
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	207,105	21,181
Social security costs	12,710	901
Other pension costs	15,077	1,201
	<u> </u>	<u> </u>
	234,892	23,283
	<u> </u>	<u> </u>

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

	2024	2023
Management and administration	4	4
Project staff/instructors	3	3
Support staff	2	2
Apprentices	4	4
	<u> </u>	<u> </u>
	13	13
	<u> </u>	<u> </u>

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

The Vulcan Centre

**Notes to the Financial Statements - continued
for the year ended 31st March 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	723,539	24,857	748,396
Charitable activities			
Youth education and activities	7,000	166,080	173,080
Total	<u>730,539</u>	<u>190,937</u>	<u>921,476</u>
EXPENDITURE ON			
Raising funds	360	-	360
Charitable activities			
Youth education and activities	33,373	15,269	48,642
Total	<u>33,733</u>	<u>15,269</u>	<u>49,002</u>
NET INCOME			
Transfers between funds	696,806	175,668	872,474
	16,426	(16,426)	-
Net movement in funds	<u>713,232</u>	<u>159,242</u>	<u>872,474</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>713,232</u></u>	<u><u>159,242</u></u>	<u><u>872,474</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2023	500,840	13,028	16,089	2,338	532,295
Additions	762,908	14,982	-	-	777,890
At 31st March 2024	<u>1,263,748</u>	<u>28,010</u>	<u>16,089</u>	<u>2,338</u>	<u>1,310,185</u>
DEPRECIATION					
At 1st April 2023	876	766	335	220	2,197
Charge for year	21,121	11,939	3,939	1,022	38,021
At 31st March 2024	<u>21,997</u>	<u>12,705</u>	<u>4,274</u>	<u>1,242</u>	<u>40,218</u>
NET BOOK VALUE					
At 31st March 2024	<u><u>1,241,751</u></u>	<u><u>15,305</u></u>	<u><u>11,815</u></u>	<u><u>1,096</u></u>	<u><u>1,269,967</u></u>
At 31st March 2023	<u><u>499,964</u></u>	<u><u>12,262</u></u>	<u><u>15,754</u></u>	<u><u>2,118</u></u>	<u><u>530,098</u></u>

The net book value of tangible fixed assets includes £ 10,557 (2023 - £ 14,076) in respect of assets held under hire purchase contracts.

The Vulcan Centre

**Notes to the Financial Statements - continued
for the year ended 31st March 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2024		2023
		£		£
Prepayments		<u>2,780</u>		<u>2,474</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2024		2023
		£		£
Hire purchase (see note 16)		3,000		3,000
Trade creditors		7,607		6,589
Social security and other taxes		3,159		2,735
Other creditors		780		469
Accrued expenses		<u>2,739</u>		<u>5,001</u>
		<u>17,285</u>		<u>17,794</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
		2024		2023
		£		£
Hire purchase (see note 16)		<u>6,250</u>		<u>9,250</u>
16. LEASING AGREEMENTS				
Minimum lease payments under hire purchase fall due as follows:				
		2024		2023
		£		£
Net obligations repayable:				
Within one year		3,000		3,000
Between one and five years		<u>6,250</u>		<u>9,250</u>
		<u>9,250</u>		<u>12,250</u>
17. MOVEMENT IN FUNDS				
	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
General fund	183,134	(1,735)	-	181,399
Designated fund - property and equipment	<u>530,098</u>	<u>(38,021)</u>	<u>777,890</u>	<u>1,269,967</u>
	<u>713,232</u>	<u>(39,756)</u>	<u>777,890</u>	<u>1,451,366</u>
Restricted funds				
National Lottery - Reaching Communities	48,579	(24,079)	-	24,500
Comic Relief (Safe, Secure and Settled)	15,000	(15,000)	-	-
Peter Harrison	9,588	(9,588)	-	-
Youth Investment Fund	63,575	714,315	(777,890)	-
Humberside Police & Crime Commissioner	<u>22,500</u>	<u>(22,500)</u>	-	-
	<u>159,242</u>	<u>643,148</u>	<u>(777,890)</u>	<u>24,500</u>
TOTAL FUNDS	<u>872,474</u>	<u>603,392</u>	<u>-</u>	<u>1,475,866</u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2024

17. 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	93,894	(95,629)	(1,735)
Designated fund - property and equipment	-	(38,021)	(38,021)
	<u>93,894</u>	<u>(133,650)</u>	<u>(39,756)</u>
Restricted funds			
National Lottery - Reaching Communities	61,856	(85,935)	(24,079)
Comic Relief (Safe, Secure and Settled)	34,101	(49,101)	(15,000)
Peter Harrison	-	(9,588)	(9,588)
Youth Investment Fund	799,362	(85,047)	714,315
Humberside Police & Crime Commissioner	-	(22,500)	(22,500)
	<u>895,319</u>	<u>(252,171)</u>	<u>643,148</u>
TOTAL FUNDS	<u><u>989,213</u></u>	<u><u>(385,821)</u></u>	<u><u>603,392</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	-	183,134	-	183,134
Designated fund - property and equipment	-	513,672	16,426	530,098
	<u>-</u>	<u>696,806</u>	<u>16,426</u>	<u>713,232</u>
Restricted funds				
National Lottery - Reaching Communities	-	48,579	-	48,579
Comic Relief (Safe, Secure and Settled)	-	15,000	-	15,000
Peter Harrison	-	9,588	-	9,588
Youth Investment Fund	-	80,001	(16,426)	63,575
Humberside Police & Crime Commissioner	-	22,500	-	22,500
	<u>-</u>	<u>175,668</u>	<u>(16,426)</u>	<u>159,242</u>
TOTAL FUNDS	<u><u>-</u></u>	<u><u>872,474</u></u>	<u><u>-</u></u>	<u><u>872,474</u></u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2024

17. 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	214,670	(31,536)	183,134
Designated fund - property and equipment	515,869	(2,197)	513,672
	<u>730,539</u>	<u>(33,733)</u>	<u>696,806</u>
Restricted funds			
National Lottery - Reaching Communities	48,579	-	48,579
Comic Relief (Safe, Secure and Settled)	15,000	-	15,000
Peter Harrison	15,000	(5,412)	9,588
B&CE Charitable Trust	9,857	(9,857)	-
Youth Investment Fund	80,001	-	80,001
Humberside Police & Crime Commissioner	22,500	-	22,500
	<u>190,937</u>	<u>(15,269)</u>	<u>175,668</u>
TOTAL FUNDS	<u><u>921,476</u></u>	<u><u>(49,002)</u></u>	<u><u>872,474</u></u>

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

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	-	181,399	-	181,399
Designated fund - property and equipment	-	475,651	794,316	1,269,967
	<u>-</u>	<u>657,050</u>	<u>794,316</u>	<u>1,451,366</u>
Restricted funds				
National Lottery - Reaching Communities	-	24,500	-	24,500
Youth Investment Fund	-	794,316	(794,316)	-
	<u>-</u>	<u>818,816</u>	<u>(794,316)</u>	<u>24,500</u>
TOTAL FUNDS	<u><u>-</u></u>	<u><u>1,475,866</u></u>	<u><u>-</u></u>	<u><u>1,475,866</u></u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2024

17. 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	308,564	(127,165)	181,399
Designated fund - property and equipment	515,869	(40,218)	475,651
	<u>824,433</u>	<u>(167,383)</u>	<u>657,050</u>
Restricted funds			
National Lottery - Reaching Communities	110,435	(85,935)	24,500
Comic Relief (Safe, Secure and Settled)	49,101	(49,101)	-
Peter Harrison	15,000	(15,000)	-
B&CE Charitable Trust	9,857	(9,857)	-
Youth Investment Fund	879,363	(85,047)	794,316
Humberside Police & Crime Commissioner	22,500	(22,500)	-
	<u>1,086,256</u>	<u>(267,440)</u>	<u>818,816</u>
TOTAL FUNDS	<u><u>1,910,689</u></u>	<u><u>(434,823)</u></u>	<u><u>1,475,866</u></u>

National Lottery - Reaching Communities 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.

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 Peter Harrison funding was for a full kit-out of the weights gym, replacing all of the old equipment.

The B&CE Charitable Trust funding was to pay for adult learners to undertake construction related qualifications in the company's workshop.

The Youth Investment Fund is for the building of an extension and new floor of the building to comprise a new gym, office space, a function room, a large meeting room, one-to-one meeting rooms and staff rooms, a hair and beauty training salon, a staff kitchen and shower, toilets and a motor mechanics training garage. Additionally, the grant is to cover core costs such as utility bills for the first year of operation.

The grant from the Humberside Police & Crime Commissioner is for the purchase of music equipment and to fund the provision of music lessons three times per week.

A designated fund has been set up within unrestricted funds to represent the book value of the charity's fixed assets. Capital expenditure from the Youth Investment Fund grant has been transferred to the designated fund.

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2024

18. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel during the year amounted to £32,000 (2023 - £2,667).

THE VULCAN CENTRE

England & Wales - Charity number 1176124

Accounts

REGISTERED COMPANY NUMBER: CE012565 (England and Wales)
REGISTERED CHARITY NUMBER: 1176124

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2023

for

The Vulcan Centre

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

The Vulcan Centre

Contents of the Financial Statements
for the year ended 31st March 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 15

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. 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:

- the promotion of community participation in healthy recreation for the benefit of the inhabitants of Hull and the surrounding area by the provision of facilities for amateur boxing;
- to help young people, especially, but not exclusively, living in Hull and the surrounding areas, benefit by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - (a) advancing in life and helping them to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) advancing education;
 - (c) relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

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

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.

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

On 28th February 2023 the The Vulcan Centre took over the activities, assets and liabilities of Vulcan Boxing Club (charity number 1165136).

In December 2022 the Centre found it had been successful in its bid to the Youth Investment Fund to gain £850,000 to build a new floor to the building, comprising: a new gym, office space, a function room, a large meeting room, one-to-one meeting rooms and staff rooms, a hair and beauty training salon, a staff kitchen and shower, toilets and a motor mechanics training garage at the side of the boxing gym. Construction began at the start of February 2023 and the Centre has been able to flourish and begin to expand its charitable activities.

Youth activities have continued five nights a week. The Vulcan Active Youth Project has operated three nights a week and has approximately 120-140 participants on roll. Activities include team games, quiz nights, film nights, computer and homework clubs, board games and crafting. The Youth Council meet quarterly to share ideas for the club and see some of them implemented. The new build/second floor featured regularly on the agenda. Some members met in between these meetings to discuss matters pertinent to their year group, such as work experience and volunteering opportunities, and exam support.

There are now several volunteers helping to support various projects and the range and nature of activities delivered has grown. A media suite was added to the facilities on offer this year, that provides opportunities for making digital music, dj-ing, t-shirt design, photography and video making. All of these activities have been enabled by funds from a number of sources such as the Hull City Council Targeted Youth Fund, Paul Hamlyn Foundation, Humberside Police Crime Commissioner, The National Lottery Community Fund and The Funding Network.

The Vulcan Learning Centre has continued to deliver qualifications for young people attending its alternative education provision and was able to extend its offer to General Cookery, as well as Sport related qualifications and Functional Skills in Maths and English. The number of 14-16-year-old learners has risen, as a significant number of local schools/academies and the East Riding of Yorkshire Local Authority have re-engaged with the Centre, looking to find placements for those who are struggling with mainstream schooling or at risk of permanent exclusion. There is still no education contract in place for those over the age of 16, however consultations and meetings have been held to move towards this being realised. In the meantime, the centre has utilised Skills for Life funding and funding gained from Comic Relief to cater for those who fall outside the commissioned placements remit and want to further their education or skills.

The new workshop extension started to operate in the latter part of the year and is proving to be extremely popular amongst both young people and adults, with opportunities for people to gain skills and qualifications used in the construction industry. Funding from B&CE initiated its operation.

Vulcan has continued to provide Food Parcels to those who need them, approximately 40- 50 parcels at peak times (collection only - supply dependent). The bulk of supplies are still purchased from FareShare Hull and Humber. Marks and Spencer's donate food three times a week. Vulcan also receives contributions from the general public and local businesses (particularly during the holiday seasons) for the food bank.

FINANCIAL REVIEW

Principal funding sources

The main source of funding for the Centre in this period has been from the Youth Investment Fund. Money has also been earned from education contracts and from subscription payments for gym usage.

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 been achieved during this period.

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 16.

The free reserves at 31st March 2023, represented by the general fund balance, were £183,134 (2022 - £nil).

The Vulcan Centre (Registered number: CE012565)

Report of the Trustees
for the year ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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, one is a mentor/youth worker, and the other is a retired serviceman from the RAF who completed 22 years of service and is a long-standing boxing coach with great links to the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE012565 (England and Wales)

Registered Charity number

1176124

Registered office

42 Heron Street
Hull
East Yorkshire
HU3 3PF

Trustees

E Mortimer
D Grant
A Parnaby (resigned 27/4/23)
R Lewis (appointed 27/4/23)

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

Independent Examiner

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

Bankers

Lloyds Bank plc
48 High Street
Newmarket
CB8 8LF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th January 2024 and signed on its behalf by:

E Mortimer - Trustee

**Independent Examiner's Report to the Trustees of
The Vulcan Centre**

Independent examiner's report to the trustees of The Vulcan Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

31st January 2024

The Vulcan Centre

Statement of Financial Activities
for the year ended 31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	723,539	24,857	748,396	-
Charitable activities					
Youth education and activities	3	7,000	166,080	173,080	-
Total		<u>730,539</u>	<u>190,937</u>	<u>921,476</u>	<u>-</u>
 EXPENDITURE ON					
Raising funds	4	360	-	360	-
Charitable activities					
Youth education and activities	5	33,373	15,269	48,642	-
Total		<u>33,733</u>	<u>15,269</u>	<u>49,002</u>	<u>-</u>
 NET INCOME					
Transfers between funds	16	696,806	175,668	872,474	-
		<u>16,426</u>	<u>(16,426)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>713,232</u>	<u>159,242</u>	<u>872,474</u>	<u>-</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u><u>713,232</u></u>	<u><u>159,242</u></u>	<u><u>872,474</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

The Vulcan Centre (Registered number: CE012565)

Balance Sheet
31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	530,098	-	530,098	-
CURRENT ASSETS					
Debtors	12	2,474	-	2,474	-
Cash at bank and in hand		207,704	159,242	366,946	-
		<u>210,178</u>	<u>159,242</u>	<u>369,420</u>	-
CREDITORS					
Amounts falling due within one year	13	(17,794)	-	(17,794)	-
NET CURRENT ASSETS					
		<u>192,384</u>	<u>159,242</u>	<u>351,626</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES					
		722,482	159,242	881,724	-
CREDITORS					
Amounts falling due after more than one year	14	(9,250)	-	(9,250)	-
NET ASSETS					
		<u>713,232</u>	<u>159,242</u>	<u>872,474</u>	-
FUNDS					
Unrestricted funds	16			713,232	-
Restricted funds				159,242	-
TOTAL FUNDS					
				<u>872,474</u>	-

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Vulcan Centre (Registered number: CE012565)

Balance Sheet - continued

31st March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2024 and were signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

Cash Flow Statement
for the year ended 31st March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	57,478	-
Interest element of hire purchase payments paid		(51)	-
Net cash provided by operating activities		<u>57,427</u>	<u>-</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,426)	-
Cash acquired from Vulcan Boxing Club		246,194	-
Capital grants received		80,001	-
Net cash provided by investing activities		<u>309,769</u>	<u>-</u>
Cash flows from financing activities			
Capital repayments in year		(250)	-
Net cash (used in)/provided by financing activities		<u>(250)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>366,946</u>	<u>-</u>
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>366,946</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

The Vulcan Centre

Notes to the Cash Flow Statement
for the year ended 31st March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	872,474	-
Adjustments for:		
Depreciation charges	2,197	-
Interest element of hire purchase and finance lease rental payments	51	-
Net assets gifted by Vulcan Boxing Club	(746,896)	-
Vulcan Boxing Club debtors acquired	3,978	-
Vulcan Boxing Club creditors acquired	(6,645)	-
Capital grants received	(80,001)	-
Increase in debtors	(2,474)	-
Increase in creditors	14,794	-
Net cash provided by operations	57,478	-

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22	Cash flow	At 31/3/23
	£	£	£
Net cash			
Cash at bank and in hand	-	366,946	366,946
	-	366,946	366,946
Debt			
Finance leases	-	(12,250)	(12,250)
	-	(12,250)	(12,250)
Total	-	354,696	354,696

The Vulcan Centre

Notes to the Financial Statements for the year ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 corporation 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

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

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,500	-
Net assets gifted by Vulcan Boxing Club	746,896	-
	748,396	-

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Activity		
Grants	173,080	-
	173,080	-

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

	2023	2022
	£	£
Youth Investment Fund	80,001	-
Reaching Communities	48,579	-
Comic Relief	15,000	-
Humberside Police & Crime Commissioner	22,500	-
Other grants	7,000	-
	173,080	-

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Bid writing	360	-
	360	-

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Youth education and activities	45,715	2,927	48,642
	45,715	2,927	48,642

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2023

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Youth education and activities	<u>51</u>	<u>2,876</u>	<u>2,927</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>1,898</u>	-
Depreciation - assets on hire purchase contracts and finance leases	<u>299</u>	-

8. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's financial statements	<u>2,160</u>	-
Other financial services	<u>116</u>	-

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>21,181</u>	-
Social security costs	<u>901</u>	-
Other pension costs	<u>1,201</u>	-
	<u>23,283</u>	-

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

	2023	2022
Management and administration	<u>4</u>	-
Project staff/instructors	<u>3</u>	-
Support staff	<u>2</u>	-
Apprentices	<u>4</u>	-
	<u>13</u>	-

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

The Vulcan Centre

**Notes to the Financial Statements - continued
for the year ended 31st March 2023**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	<u>500,840</u>	<u>13,028</u>	<u>16,089</u>	<u>2,338</u>	<u>532,295</u>
DEPRECIATION					
Charge for year	<u>876</u>	<u>766</u>	<u>335</u>	<u>220</u>	<u>2,197</u>
NET BOOK VALUE					
At 31st March 2023	<u><u>499,964</u></u>	<u><u>12,262</u></u>	<u><u>15,754</u></u>	<u><u>2,118</u></u>	<u><u>530,098</u></u>
At 31st March 2022	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The net book value of tangible fixed assets includes £ 14,076 (2022 - NIL) in respect of assets held under hire purchase contracts.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments	<u>2,474</u>	<u>-</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase (see note 15)	3,000	-
Trade creditors	6,589	-
Social security and other taxes	2,735	-
Other creditors	469	-
Accrued expenses	5,001	-
	<u>17,794</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Hire purchase (see note 15)	<u>9,250</u>	<u>-</u>

15. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023 £	2022 £
Net obligations repayable:		
Within one year	3,000	-
Between one and five years	9,250	-
	<u>12,250</u>	<u>-</u>

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2023

16. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	-	183,134	-	183,134
Designated fund - property and equipment	-	513,672	16,426	530,098
	-	696,806	16,426	713,232
Restricted funds				
Reaching Communities	-	48,579	-	48,579
Comic Relief (Safe, Secure and Settled)	-	15,000	-	15,000
Peter Harrison	-	9,588	-	9,588
Youth Investment Fund	-	80,001	(16,426)	63,575
Humberside Police & Crime Commissioner	-	22,500	-	22,500
	-	175,668	(16,426)	159,242
TOTAL FUNDS	-	872,474	-	872,474

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	214,670	(31,536)	183,134
Designated fund - property and equipment	515,869	(2,197)	513,672
	730,539	(33,733)	696,806
Restricted funds			
Reaching Communities	48,579	-	48,579
Comic Relief (Safe, Secure and Settled)	15,000	-	15,000
Peter Harrison	15,000	(5,412)	9,588
B&CE Charitable Trust	9,857	(9,857)	-
Youth Investment Fund	80,001	-	80,001
Humberside Police & Crime Commissioner	22,500	-	22,500
	190,937	(15,269)	175,668
TOTAL FUNDS	921,476	(49,002)	872,474

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.

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 Peter Harrison funding is to be used for a full kit-out of the weights gym, replacing all of the old equipment.

The B&CE Charitable Trust funding is to pay for adult learners to undertake construction related qualifications in the company's workshop.

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2023

16. MOVEMENT IN FUNDS - continued

The Youth Investment Fund is for the building of an extension and new floor of the building to comprise a new gym, office space, a function room, a large meeting room, one-to-one meeting rooms and staff rooms, a hair and beauty training salon, a staff kitchen and shower, toilets and a motor mechanics training garage.

The grant from the Humberside Police & Crime Commissioner is for the purchase of music equipment and to fund the provision of music lessons three times per week.

A designated fund has been set up within unrestricted funds to represent the book value of the charity's fixed assets.

17. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel during the year amounted to £2,667 (2022 - £nil).

THE VULCAN CENTRE

England & Wales - Charity number 1176124

Accounts

REGISTERED COMPANY NUMBER: CE012565 (England and Wales)
REGISTERED CHARITY NUMBER: 1176124

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2022
for
The Vulcan Centre

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

The Vulcan Centre

Contents of the Financial Statements
for the year ended 31st March 2022

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6

The Vulcan Centre

Report of the Trustees **for the year ended 31st March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. 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:

- the promotion of community participation in healthy recreation for the benefit of the inhabitants of Hull and the surrounding area by the provision of facilities for amateur boxing;
- to help young people, especially, but not exclusively, living in Hull and the surrounding areas, benefit by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - (a) advancing in life and helping them to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) advancing education;
 - (c) relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

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 remained dormant since incorporation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 social work trained substance abuse worker, another is a young persons mentor and youth worker and the other is a youth work practitioner with experience of running their own gym business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE012565 (England and Wales)

Registered Charity number

1176124

The Vulcan Centre

Report of the Trustees
for the year ended 31st March 2022

Registered office

42 Heron Street
Doncaster Street
Hull
East Yorkshire
HU3 3PF

Trustees

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

Approved by order of the board of trustees on 12th January 2023 and signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

Statement of Financial Activities
for the year ended 31st March 2022

	Notes	2022 Total funds £	2021 Total funds £
NET INCOME		-	-
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

The Vulcan Centre

Balance Sheet
31st March 2022

	Notes	2022 Total funds £	2021 Total funds £
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
NET ASSETS		-	-
FUNDS	3	-	-
TOTAL FUNDS		-	-

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12th January 2023 and were signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

Notes to the Financial Statements for the year ended 31st March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

The charity is exempt from corporation 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

3. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
TOTAL FUNDS	-	-	-

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

	Incoming resources £	Resources expended £	Movement in funds £
TOTAL FUNDS	-	-	-

The Vulcan Centre

Notes to the Financial Statements - continued
for the year ended 31st March 2022

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

THE VULCAN CENTRE

England & Wales - Charity number 1176124

Accounts

REGISTERED COMPANY NUMBER: CE012565 (England and Wales)
REGISTERED CHARITY NUMBER: 1176124

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2021
for
The Vulcan Centre

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

The Vulcan Centre

Contents of the Financial Statements
for the year ended 31st March 2021

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6

The Vulcan Centre

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 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, aims and public benefit

The objectives of the charity are:

- the promotion of community participation in healthy recreation for the benefit of the inhabitants of Hull and the surrounding area by the provision of facilities for amateur boxing;
- to help young people, especially, but not exclusively, living in Hull and the surrounding areas, benefit by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - (a) advancing in life and helping them to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) advancing education;
 - (c) relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

The trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has remained dormant since incorporation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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 Company number

CE012565 (England and Wales)

Registered Charity number

1176124

Registered office

42 Heron Street
Doncaster Street
Hull
East Yorkshire
HU3 3PF

Trustees

E Mortimer
D Grant
M Nelson

The Vulcan Centre

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

Approved by order of the board of trustees on 10th December 2021 and signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

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

	Notes	2021 Total funds £	2020 Total funds £
NET INCOME		-	-
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

The Vulcan Centre

Balance Sheet
31st March 2021

	Notes	2021 Total funds £	2020 Total funds £
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
NET ASSETS		-	-
FUNDS	3	-	-
TOTAL FUNDS		-	-

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2021 and were signed on its behalf by:

E Mortimer - Trustee

The Vulcan Centre

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

The charity is exempt from corporation 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
TOTAL FUNDS	-	-	-

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

	Incoming resources £	Resources expended £	Movement in funds £
TOTAL FUNDS	-	-	-

The Vulcan Centre

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

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.