

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

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for the year ended 31st March 2025

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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.

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	3				
Youth education and activities		275,423	465,587	741,010	976,787
Total		<u>281,236</u>	<u>465,587</u>	<u>746,823</u>	<u>989,213</u>
 EXPENDITURE ON					
Raising funds	4	6,720	-	6,720	3,600
Charitable activities	5				
Youth education and activities		184,261	352,307	536,568	382,213
Other		-	-	-	8
Total		<u>190,981</u>	<u>352,307</u>	<u>543,288</u>	<u>385,821</u>
 NET INCOME		90,255	113,280	203,535	603,392
Transfers between funds	17	<u>117,780</u>	<u>(117,780)</u>	<u>-</u>	<u>-</u>
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		<u><u>1,659,401</u></u>	<u><u>20,000</u></u>	<u><u>1,679,401</u></u>	<u><u>1,475,866</u></u>

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	17				
Unrestricted funds				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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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		116,475	(158,764)
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		(33,087)	21,472
Cash flows from financing activities			
Capital repayments in year		(3,000)	(3,000)
Net cash used in financing activities		(3,000)	(3,000)
Change in cash and cash equivalents in the reporting period		80,388	(140,292)
Cash and cash equivalents at the beginning of the reporting period		226,654	366,946
Cash and cash equivalents at the end of the reporting period		307,042	226,654

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)
Net cash provided by/(used in) operations	117,093	(158,138)

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
	226,654	80,388	307,042
Debt			
Finance leases	(9,250)	3,000	(6,250)
	(9,250)	3,000	(6,250)
Total	217,404	83,388	300,792

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
	£	£
Schools and similar income	73,928	75,188
Grants	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	875	44,968	45,843
	<u> </u>	<u> </u>	<u> </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	2,639	3,519
	<u> </u>	<u> </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	1,526	1,440
	<u> </u>	<u> </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> </u>	<u> </u>
	297,881	234,892
	<u> </u>	<u> </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> </u>	<u> </u>
	14	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 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	93,894	895,319	989,213
EXPENDITURE ON			
Raising funds	3,600	-	3,600
Charitable activities			
Youth education and activities	130,042	252,171	382,213
Other	8	-	8
Total	133,650	252,171	385,821
NET INCOME/(EXPENDITURE)	(39,756)	643,148	603,392
Transfers between funds	777,890	(777,890)	-
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	1,451,366	24,500	1,475,866

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	1,381,528	61,097	16,089	2,338	1,461,052
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	48,802	21,903	7,228	2,264	80,197
NET BOOK VALUE					
At 31st March 2025	1,332,726	39,194	8,861	74	1,380,855
At 31st March 2024	1,241,751	15,305	11,815	1,096	1,269,967

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

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

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

	2025	2024
	£	£
Hire purchase (see note 16)	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

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>1,475,866</u>	<u>203,535</u>	<u>-</u>	<u>1,679,401</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>746,823</u>	<u>(543,288)</u>	<u>203,535</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>872,474</u>	<u>603,392</u>	<u>-</u>	<u>1,475,866</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>989,213</u>	<u>(385,821)</u>	<u>603,392</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>872,474</u>	<u>806,927</u>	<u>-</u>	<u>1,679,401</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>1,736,036</u>	<u>(929,109)</u>	<u>806,927</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).