

HULL SCRAPSTORE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HULL SCRAPSTORE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Carr	
	A Bell	
	M Humble	
	J Pullen	(Appointed 4 December 2023)
	J Adamson	(Appointed 4 December 2023)
	R Binnington	(Appointed 15 January 2024)
	R Pritchard	(Appointed 4 December 2023)
Charity number	1188673	
Principal address	Scrapstore Dairycoates Avenue Hull East Yorkshire England HU3 5DB	
Independent examiner	Trevor Rackham Rackham's Accountants Limited 3 Melton Enterprise Park Redcliff Road Melton East Yorkshire HU14 3RS	

HULL SCRAPSTORE

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

HULL SCRAPSTORE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

The objects of the CIO are:

(1) To advance arts and crafts in particular but not exclusively by:

(a) Facilitating the use and provision of recycled, scrap or surplus materials as a creative resource to adults and children with the aim of improving their social welfare and conditions of life; and mental health and wellbeing; and by

(b) Inspiring individual and group creativity for the public benefit and for the benefit of the environment.

(2) To protect and preserve the environment for the public benefit in particular but not exclusively by:

(a) Promoting recycling, use of recycled products and the use of surplus or scrap; and by

(b) Advancing the education of the public about waste recycling and use of surplus or scrap.

To advance arts and crafts by facilitating the provision of recycled scrap and surplus materials as a creative resource for adults and children with the aim of improving their social welfare and mental health and wellbeing.

To facilitate creative art and training workshops for children and adults using these materials.

To support likeminded artists and community groups in the local area and beyond.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Hull Scrapstore came into being in 2019 as a Charitable Incorporated Organisation (CIO). It was the logical route for development of the previously registered charity 'Hull Play Resource Centre'. The organisation wished to expand its services to a larger cohort and to allow access to reusable ethical resources to all adults and not solely children and young people interested in art, play and creativity. In more recent years it is well documented that art and creativity has a positive effect on mental health. Hull Scrapstore's donated resources ensure that we are the 'Aladdin's Cave' of the Hull creative world. Our aim is to ensure that as many people as possible have access to a plethora of affordable ethical creative resources. Our workshops educate people in their potential use. Our building offers room hire to likeminded individuals and organisations.

This last financial year has seen further progress in Hull Scrapstore's aim of becoming a creative community hub accessible to all with an interest in art, crafts and creativity in general.

Financially 2023 – 24 has been positive. The accounts show an income figure of £165,817 made up of grants and sales of resources and services. Donations and Legacies may seem to be considerably diminished in comparison to the previous year's accounts, down from £101,488 to £16,961. This is because during 2022 – 23 the final part of the Hull Play Resource Centre's assets were transferred over to the CIO 'Hull Scrapstore'. This took place whilst we continued to navigate our way through the aftereffects of the national pandemic, taking account of how people's shopping habits and activities have changed since the initial lockdowns. We are also ensuring that we are receptive to people's increased openness to all things creative. This is one of the more positive effects of the lockdowns. Along with our conversion from a registered charity to the CIO Hull Scrapstore, this has allowed us to open up and expand our services to adults, whilst still meeting the demands of our original base of children and young people.

HULL SCRAPSTORE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In August 2023, due to other commitments our Chair resigned from the committee. We thank him for his work and efforts during his years with our organisation. The three remaining members of the committee then held a recruitment drive to encourage others to join the Board. This resulted in four new members joining during the year. All have worked, or are working in very different roles in a mix of backgrounds. They therefore bring a variety of different skills to the board and have a common interest and belief in the work that Hull Scrapstore conducts.

Hull Scrapstore's Resources Manager, is constantly seeking new suppliers for both donations of new and different 'scrap' whilst also sourcing new art products at competitive prices. Some of the new contributors of scrap include Paragon, Cranswick Foods and Viola. Part of her role in sourcing new and different resources for the store is attending swaps with other Scrapstores based around the country. During the 12-month period covered by this report she attended swaps at Leeds, Nottingham and Shipley. Along with the swapping of resources, this allows the Scrapstores to exchange ideas and future plans. She is extremely grateful for the support of the longstanding team of volunteers who turn up every day to ensure that Hull Scrapstore can meet the needs of their customers. We have welcomed a new volunteer to this team during the last year and thank all of the volunteers for the contribution they have made to the work of the team.

In November 2023 the most successful sale to date was held in the store, raising a very valuable £5,300. The sale incorporated our usual smaller scrap items including a mountain of donated fabric material, alongside the bought in art resources. The sale also allowed us to move on some of the larger more unusual donations that we have received. Under normal trading conditions these items may be too large to display. Our aim is always to ensure that such items go to good homes and are put back into use as soon as possible.

Our main tool for promotion remains our Facebook page, followed by and commented on by thousands of avid creative people. We also have an Instagram account which is attracting increasing numbers of new followers. Our website also helps get the word out about our activities and services, both in the store, within Scrapstore and where to find us at events within the local and wider communities.

The Workshop Development Manager, working alongside a team of freelance artists has ensured that Hull Scrapstore brings our ethos to children, young people and adults both within our building and outside in the local and wider communities. Hull Scrapstore workshops are to be found at many of the large well attended events within the Hull area. These include National Playday, Armed Forces Day, Healthy Holiday activities and Sesh, to name but a few. Through the delivery of the workshops the freelance artists educate and engage the public with this unusual ethical array of resources, ensuring that they have fun at the same time.

The services of four new artists have been enlisted, all bringing a different skill set to the organisation, meaning that we are able to offer new and different workshops. The new artists are all avid 'circus skills performers' and this has allowed us to provide many popular workshops using these skills. We work with our customers to look at what best suits their needs, some have a set idea, others are open to the ideas of the Workshop Development Manager and the artists. Some just want to have a good old fashioned 'scrap attack' allowing for the creation of whatever the maker wants to create, others are keen to explore new ideas.

With this success a new problem was encountered – transport. We found ourselves having to turn down requests for Workshops because we only had one van. This van is needed to bring back resources to the store alongside attending workshops. Because we believe in providing a wide selection of resources at the workshops the artists are often unable to use cars. This meant that a fundraising programme was started to raise the funds for a second van. At the financial year end there were almost sufficient funds in place to purchase the van. We hope that this will allow us to be out and about in the community even more than previously.

We entered the third year of the funding programme awarded by Brelms Trust. This fund has enabled us to work with T.I.C (a charity providing support for those with Tourettes Syndrome and other TIC disorders), Northcott School (the regional provision for children with Autism, Asperger's and social communication learning difficulties) and Astra Youth Centre, allowing us to provide our workshops to children within the city who may otherwise have been unable to access this experience. The three-year programme has been very well received by all three clients and we hope to continue to work with them in the near future once further funding has been secured. This will allow us to build on the progress made to date with these children and young people.

We have also seen a considerable increase in the demand for SEND workshops, which we are more than happy to provide. The James Reckitt Trust kindly donated £1000 allowing us to develop and provide more SEND workshops. This is alongside the £3000 that they award to support our work annually.

HULL SCRAPSTORE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Shortly before the end of the financial year we began applying for funding allowing us to use space at Scrapstore to create a community garden. This will be used by SEND children and young people.

A strong partnership with the HEY volunteers has been developed over this period. With the £1000 of funding from a 'Hull Activity Grant' the team of volunteers have transformed the 'Hub' into a warm space with comfortable sofas and a coffee station. This is now in regular use and has been well received. Scrapstore facilitates 'masterclasses' for the volunteers enhancing their skills in all things creative.

The Workshop Development Manager created an adult workshop programme to run throughout the year. This is proving very popular and she, alongside the artists are constantly looking for new and different topics for future activities. The conversion to a CIO has allowed us to open our services to wider groups of adults and offer new and different workshops. This also allows our artists to expand their own skillsets and increase what they are able to offer. They exchange ideas and often work together on projects.

Financial review

Reserves policy

Scrapstore recognises that in the interests of sustainability there is a need to ensure that a level of free reserves is maintained at all times.

The annual calculation of closure costs will at all times be maintained as cash.

If the amount of cash reserves reaches this figure the Board of Trustees will be informed and an agreed strategy will be put in place to replenish this amount.

This policy will be reviewed annually.

Plans for future periods

Hull Scrapstore has engaged the services of Tom Brennan of Brennan Research to carry out an organisational review into Hull Scrapstore. We are extremely proud of our achievements and of our recovery after the Covid pandemic, adapting to the changes in people's shopping habits and activity provision. However, we constantly strive to improve and find out what our customers want from us, what is needed by our communities and how we can meet those needs. We expect the work to be completed in August 2024 at which stage we can incorporate the findings of the review into our strategic plans.

We are in a financially healthy position with a strong, appropriate reserve holding. We have a committed board and staff team and work with a strong team of freelance artists. We provide space within the building for likeminded people and organisations. This varies from permanent studio space to room hire by the hour.

Hull Scrapstore is extremely fortunate to be supported by a strong team of volunteers both those working in the store supporting the staff members in keeping the store tidy, preparing the scrap, meeting the customers' needs etc and the team of HEY Volunteers who created the Hub space to make it the inviting space that it is today.

It is also important that we acknowledge that we could not manage without our funders who through their support enable us to put on activities for many who otherwise may not be able to access what we do. In particular, the annual funding grant from Hull City Council – Arts Department alongside the personnel support of a Development Officer is invaluable in this respect.

We thank you all and look forward to the exciting future developments of Hull Scrapstore in 2024-2025.

Structure, governance and management

The charity is controlled by its governing document, which constitutes a Charitable Incorporated Organisation.

HULL SCRAPSTORE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

R Carr

A Bell

M Humble

Mr A Cornwall

(Resigned 14 August 2023)

J Pullen

(Appointed 4 December 2023)

J Adamson

(Appointed 4 December 2023)

R Binnington

(Appointed 15 January 2024)

R Pritchard

(Appointed 4 December 2023)

The trustees' report was approved by the Board of Trustees.

M Humble
Trustee



16 September 2024

HULL SCRAPSTORE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HULL SCRAPSTORE

I report to the trustees on my examination of the financial statements of Hull Scrapstore (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Trevor Rackham

Rackham's Accountants Limited
3 Melton Enterprise Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS

Dated: 16 September 2024

HULL SCRAPSTORE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	9,101	7,860	16,961	78,959	22,529	101,488
Charitable activities	3	148,856	-	148,856	181,273	-	181,273
Total income		157,957	7,860	165,817	260,232	22,529	282,761
Expenditure on:							
Raising funds	4	23,769	2,150	25,919	32,086	-	32,086
Charitable activities	5	137,414	6,076	143,490	143,034	6,226	149,260
Total expenditure		161,183	8,226	169,409	175,120	6,226	181,346
Net income/(expenditure) and movement in funds		(3,226)	(366)	(3,592)	85,112	16,303	101,415
Reconciliation of funds:							
Fund balances at 1 April 2023		128,018	16,303	144,321	42,906	-	42,906
Fund balances at 31 March 2024		124,792	15,937	140,729	128,018	16,303	144,321

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

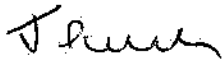
HULL SCRAPSTORE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		18,486		20,601
Current assets					
Stocks	12	15,269		14,370	
Debtors	13	9,423		16,165	
Cash at bank and in hand		107,113		103,082	
		131,805		133,617	
Creditors: amounts falling due within one year	14	(9,562)		(9,897)	
Net current assets			122,243		123,720
Total assets less current liabilities			140,729		144,321
The funds of the charity					
Restricted income funds	16	15,937		16,303	
Unrestricted funds	17	124,792		128,018	
		140,729		144,321	

The financial statements were approved by the trustees on 16 September 2024



J Pullen
Trustee

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Hull Scrapstore is a charitable incorporated organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	5% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,101	-	1,101	65,959	17,669	83,628
Grants	8,000	7,860	15,860	13,000	4,860	17,860
	<u>9,101</u>	<u>7,860</u>	<u>16,961</u>	<u>78,959</u>	<u>22,529</u>	<u>101,488</u>
Grants						
Hull City Council Arts	5,000	-	5,000	10,000	-	10,000
Sir James Reckitt	3,000	1,000	4,000	3,000	-	3,000
The Brelms Trust Fund	-	4,860	4,860	-	4,860	4,860
Hull Activity Grants Programme	-	1,000	1,000	-	-	-
Keepmoat	-	1,000	1,000	-	-	-
	<u>8,000</u>	<u>7,860</u>	<u>15,860</u>	<u>13,000</u>	<u>4,860</u>	<u>17,860</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activity income		
Sale of goods	13,909	17,165
Services provided under contract	39,577	63,445
Sales of services by beneficiaries	55,000	56,615
Ancillary trading income	40,351	44,048
Other income	19	-
	<u>148,856</u>	<u>181,273</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Trading costs						
Other trading activities	23,769	2,150	25,919	32,086	-	32,086
	<u>23,769</u>	<u>2,150</u>	<u>25,919</u>	<u>32,086</u>	<u>-</u>	<u>32,086</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	70,052	70,155
Depreciation and impairment	2,115	2,456
Freelance art workers	33,050	44,481
Volunteer expenses	320	97
Rent, rates and utilities	14,001	11,124
Insurance	1,205	1,107
Motor and travelling	4,346	4,949
Repairs and renewals	3,328	3,347
Telephone	1,378	1,513
Printing and stationery	933	1,727
Resources	37	6
Trade waste	1,642	1,740
Miscellaneous	220	-
Publicity and promotion	180	47
IT and website	1,612	1,544
Subscriptions and memberships	429	392
Card machine charges	1,289	900
Health and safety costs	1,618	1,873
Interest on late PAYE	-	2
	<u>137,755</u>	<u>147,460</u>
Share of support and governance costs (see note 6)		
Governance	5,735	1,800
	<u>143,490</u>	<u>149,260</u>
Analysis by fund		
Unrestricted funds	137,414	143,034
Restricted funds	6,076	6,226
	<u>143,490</u>	<u>149,260</u>

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>5,735</u>	<u>1,800</u>
Analysed between:		
Charitable expenditure	<u>5,735</u>	<u>1,800</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,935	1,800
Depreciation of owned tangible fixed assets	2,115	2,455
	<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
6	6
<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	70,052	70,155
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	11,122	10,842	1,092	23,056
At 31 March 2024	11,122	10,842	1,092	23,056
Depreciation and impairment				
At 1 April 2023	556	1,626	273	2,455
Depreciation charged in the year	528	1,382	205	2,115
At 31 March 2024	1,084	3,008	478	4,570
Carrying amount				
At 31 March 2024	10,038	7,834	614	18,486
At 31 March 2023	10,566	9,216	819	20,601

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	15,269	14,370

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,191	12,072
Other debtors	23	22
Prepayments and accrued income	3,209	4,071
	9,423	16,165

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	15	4,343	3,512
Trade creditors		286	1,384
Other creditors		1,189	1,189
Accruals		3,744	3,812
		9,562	9,897

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Deferred income

	2024 £	2023 £
Other deferred income:	4,343	3,512

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	4,343	3,512
Movements in the year:		
Deferred income at 1 April 2023	3,512	-
Released from previous periods	(3,512)	-
Resources deferred in the year	4,343	3,512
Deferred income at 31 March 2024	4,343	3,512

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Fixed Assets	15,153	-	(1,216)	13,937
Fundraising	1,150	-	(1,150)	-
The Brelms Trust	-	4,860	(4,860)	-
Hull Activity Grants	-	1,000	(1,000)	-
James Reckitt Foundation	-	1,000	-	1,000
Keepmoat	-	1,000	-	1,000
	16,303	7,860	(8,226)	15,937

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Fixed Assets	-	16,519	(1,366)	15,153
Fundraising	-	1,150	-	1,150
The Brelms Trust	-	4,860	(4,860)	-
	-	22,529	6,226	16,303

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17. Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Redundancy	12,819	-	-	12,819
Fixed Assets	5,446	-	(899)	4,547
General funds	109,753	157,957	(160,284)	107,426
	<u>128,018</u>	<u>157,957</u>	<u>(161,183)</u>	<u>124,792</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Redundancy	-	12,819	-	12,819
Fixed Assets	-	6,536	(1,090)	5,446
General funds	42,906	240,877	(174,030)	109,753
	<u>42,906</u>	<u>260,232</u>	<u>175,120</u>	<u>128,018</u>

18. Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	4,549	13,937	18,486
Current assets/(liabilities)	120,243	2,000	122,243
	<u>124,792</u>	<u>15,937</u>	<u>140,729</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	5,448	15,153	20,601
Current assets/(liabilities)	122,570	1,150	123,720
	<u>128,018</u>	<u>16,303</u>	<u>144,321</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

