

Charity registration number 1188673 (England and Wales)

HULL SCRAPSTORE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HULL SCRAPSTORE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Bell
M Humble
J Adamson
R Binnington

Charity number (England and Wales)

1188673

Principal address

Scrapstore
Dairycoates Avenue
Hull
East Yorkshire
England
HU3 5DB

Independent examiner

Trevor Mark Rackham
Rackham's Accountants Limited
3 Melton Enterprise Park
Redcliff Road
Melton
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HU14 3RS

HULL SCRAPSTORE

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HULL SCRAPSTORE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

Hull Scrapstore is now in its sixth year as a Charitable Incorporated Organisation (CIO), having converted from 'Hull Play Resource Centre', which was a registered charity, in 2019; although not having an impact on organisation until 2022 due to the pandemic. The purpose of the change was to give access to reusable, ethical resources to all adults, children and young people interested in art, play and creativity and expand and deliver the services of the organisation to a broader cohort.

The Mission of the CIO is:

Hull Scrapstore believes in creativity that doesn't cost the earth. We are here for the makers, the creators and the painters; the gluers and stickers, the sewers and knitters; the sculptors and weavers, doodlers and teachers - for everyone to be creative and have fun using scrap and waste materials which would otherwise have gone to landfill. The Hull Scrapstore family is important in this and includes our partner businesses, customers and participants, our freelance artists group and arts organisations. Working together is how sustainable magic happens!

In more recent years it is well documented that art and creativity have a positive effect on mental health. Our aim is to ensure that as many adults, children, and young people as possible have access to a wide range of affordable ethical creative resources so that they can benefit.

The reusable, ethical resources are sourced through the donation of a vast range of materials, created by waste and over-production in manufacturing processes, which would otherwise have gone into landfill. Some are materials which are donated by individuals who have no further need for them in their homes. Scrapstores nationwide organise swaps to create variety and availability and Hull Scrapstore participates in these, travelling to e.g. Nottingham, Sheffield and Leeds and reciprocating, sharing, and swapping the resources available across the north of England.

These resources form the basis of the stock, available to the public at low cost every day that Hull Scrapstore is open, and for supplying workshops delivered in-house and beyond. Resources are available to both individuals and organisations, for delivering seasonal activities and through Flash Sales when Hull Scrapstore is overstocked.

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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The values of the CIO are:

Environment First - dedicated to reducing waste and inspiring sustainable living;

Respect - treating everyone with respect, integrity, honesty and fairness;

Community Driven – the community is at the heart of everything we do;

Learning and Creativity – encouraging curiosity and openness to different ideas; we value feedback and constructive challenge;

Quality - driving our creative work and partnership with artists to improve practice for all;

Collaborative Partnerships - working closely together across communities, arts organisations, businesses and with our partners;

Ambition – our organisation wants to grow and lead on Hull's environmental message.

The organisation threads the objects and values through all activities, to the benefit of the public it serves. This is multi-faceted and increasingly community led.

Public benefit

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

Activities

The Activities of the CIO are:

Workshops

Workshops are designed and delivered, paying due regard to the guidance issued by the Charity Commission, to inspire people in the potential use of the reusable, ethical resources. These are always delivered by freelance artists commissioned by Hull Scrapstore for this purpose. These are sometimes delivered at Hull Scrapstore but can also be part of the creative programme of partner organisations on their premises or as part of outdoor events such as festivals. These are organised during the week and at the weekends, with an increase in activity during school holidays and over the summer when the organisation is in great demand. The building where Hull Scrapstore is located offers room hire to like-minded individuals and organisations for the purpose of workshop delivery and birthday parties.

Achievements and performance

Significant activities and achievements against objectives

During year 2024-2025:

- around 100 van loads of scrap and waste were diverted from landfill and reused or repurposed;
- over 140 workshops and masterclasses were delivered to a variety of community groups, events and festivals, schools, Hey Volunteering and the general public. These are low-cost, unless externally funded by partners or individuals when they are offered for free. Numbers of attendees vary from up to 20 for in-house to 50+ for external and ages from 2-92!;
- new grants were secured for improvements to the outdoor area, the provision of workshops to promote the Hull South Blockhouse development, an element of the Hull Maritime Project, and the purchase of a second vehicle, which increased the capacity for collecting resources and freelance artists delivering external activities;
- a planned 360-degree external review was commissioned by the Board of Trustees which included a survey of service-users, face to face conversations with some staff, volunteers and trustees and telephone conversations with others. The outcomes of this influenced the delivery of a Board and Staff 'Stepping Forward with Hull Scrapstore' day to influence strategic planning for the future – and the subsequent writing of the Strategic Plan 2025-2028 and the Business Plan 2025-26;

HULL SCRAPSTORE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- four additional trustees joined the Board and three resigned during this period and the organisation is grateful for all the time and effort that they have given to their support of Hull Scrapstore in this way;
- two additional volunteers joined the regular group, the assistance of whom is greatly valued in the multiple ways that they prepare resources for sale;
- funding, which had been previously received, continued through the James Reckitt Trust and Hull CC Arts Development, which enabled specific support for activities for children with SEND needs and the group of freelance artists.

The positive relationship between Hull Scrapstore and the artists who rent studio space continued to be productive and collaborative.

Financial review

Financially 2024 – 25 has been a challenging year. Total income has fallen by almost £5,500, and expenditure has increased by £13,700, when compared with the previous financial year; this has resulted in a net loss of almost £20,000. Income has been impacted by the increased move towards on-line purchasing of new materials, which has grown since the pandemic. Many of these materials are purchased from companies based in China, increasing the eco-footprint and not aligning with Hull Scrapstore's objects. Expenditure has increased mostly due to the high energy costs paid to keep the ex-Victorian school building warm. However, having accepted that the current building is no longer fit for purpose, the Board of Trustees is actively pursuing re-location to new premises, which will have lower running and maintenance costs and facilitate changes to the way the organisation works with its community. There were some significant and unexpected items of expenditure during the year, which included health and safety costs to bring existing fire alarm systems up to standard and associated staff training and for professional fees. It is expected that the deficit will be closed during the financial year 2025-26.

There are some positives to be taken from the figures however, with donations and legacies seeing an increase in the financial year with grants received from Morrisons, Hull City Council and the Sir James Reckitt charity. A new savings bank account was opened during the year to transfer £70,000 of the reserves and generate interest income on the surplus.

Hull Scrapstore continues to partner with many local firms for donations of scrap as well as receiving donations from members of the public and crafting community. There are some established partnerships, but also new commercial partners include Carafax, a manufacturer to the Lodge, Holiday Home, Touring Caravan, and Motorhome industries. The companies and businesses with whom Hull Scrapstore works are looking for sustainable and ethical uses for their scrap and waste to a greater degree than ever before and their requests are usually accommodated, either for local purpose, or shared through the swaps arrangement. The freelance artists and crafters – individuals, groups and schools, young and old - enjoy being challenged through the range of resources which are available for their creative activities.

Hull Scrapstore has benefitted from many hours given by our loyal band of volunteers during the year and is continually grateful for the support we receive from them, and the willingness with which they sort and package up the resources for the public.

In 2024, Trustees, Volunteers and regular customers of Hull Scrapstore were sad to hear that Roz Carr had passed away. Roz had, until recently, been both a Trustee and Volunteer for Hull Scrapstore and also for Hull Play Resource Centre which preceded it, and had willingly given many hours over the years. We will all miss Roz and her smiling presence around Hull Scrapstore.

As Hull Scrapstore moves into a new year, exciting times are ahead, which will give more opportunity to co-create and become more community led. New partnerships are being developed, and new workshop ideas are growing.

And finally, words on behalf of the many adults and children who have had fun making...

It's Brilliant, a crafters heaven! I used to take my children but now I take my grandchildren. Thanks, Scrapstore for entertaining two generations."

HULL SCRAPSTORE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

Structure, governance and management

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

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

R Carr (Resigned 3 May 2024)

A Bell

M Humble

J Pullen (Resigned 2 February 2025)

J Adamson

R Binnington

R Pritchard (Resigned 20 January 2025)

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

M Humble
Trustee

3 December 2025

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 2025.

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.

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

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 Charities Act 2011;
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 Mark Rackham
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3 December 2025

HULL SCRAPSTORE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	9,000	12,314	21,314	9,101	7,860	16,961
Charitable activities	3	141,904	-	141,904	148,856	-	148,856
Total income		150,904	12,314	163,218	157,957	7,860	165,817
Expenditure on:							
Raising funds	4	25,603	-	25,603	23,769	2,150	25,919
Charitable activities	5	144,626	9,276	153,902	137,414	6,076	143,490
Total expenditure		170,229	9,276	179,505	161,183	8,226	169,409
Net income/(expenditure)		(19,325)	3,038	(16,287)	(3,226)	(366)	(3,592)
Transfers between funds							
		(300)	300	-	-	-	-
Net movement in funds	7	(19,625)	3,338	(16,287)	(3,226)	(366)	(3,592)
Reconciliation of funds:							
Fund balances at 1 April 2024		124,792	15,937	140,729	128,018	16,303	144,321
Fund balances at 31 March 2025		105,167	19,275	124,442	124,792	15,937	140,729

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		19,129		18,486
Current assets					
Stocks	12	15,466		15,269	
Debtors	13	11,368		9,423	
Cash at bank and in hand		89,052		107,113	
		<u>115,886</u>		<u>131,805</u>	
Creditors: amounts falling due within one year	14	<u>(10,573)</u>		<u>(9,562)</u>	
Net current assets			105,313		122,243
Total assets less current liabilities			<u>124,442</u>		<u>140,729</u>
The funds of the charity					
Restricted income funds	16	19,275		15,937	
Unrestricted funds	17	105,167		124,792	
		<u>124,442</u>		<u>140,729</u>	

The financial statements were approved by the trustees on 3 December 2025



Trustee

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	-	-	-	1,101	-	1,101
Grants	9,000	12,314	21,314	8,000	7,860	15,860
	<u>9,000</u>	<u>12,314</u>	<u>21,314</u>	<u>9,101</u>	<u>7,860</u>	<u>16,961</u>
Grants						
Hull City Council Arts	5,000	-	5,000	5,000	-	5,000
Sir James Reckitt	4,000	-	4,000	3,000	1,000	4,000
The Brelms Trust Fund	-	-	-	-	4,860	4,860
Hull Activity Grants Programme	-	-	-	-	1,000	1,000
Keepmoat	-	-	-	-	1,000	1,000
Hull City Council	-	3,000	3,000	-	-	-
Healthy Holidays	-	2,664	2,664	-	-	-
Hull Maritime	-	3,000	3,000	-	-	-
Morrisons Foundation	-	3,650	3,650	-	-	-
	<u>9,000</u>	<u>12,314</u>	<u>21,314</u>	<u>8,000</u>	<u>7,860</u>	<u>15,860</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activity income		
Venue hire	14,680	13,909
Workshop income	38,095	39,577
Scrap sales	53,148	55,000
Sales of art materials	34,925	40,351
Other income	1,056	19
	<u>141,904</u>	<u>148,856</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Trading costs						
Other trading activities	25,603	-	25,603	23,769	2,150	25,919

5 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Staff costs	67,051	70,052
Depreciation and impairment	2,656	2,115
Freelance art workers	29,955	33,050
Volunteer expenses	94	320
Rent, rates and utilities	15,460	14,001
Insurance	1,287	1,205
Motor and travelling	6,907	4,346
Repairs and renewals	4,558	3,328
Telephone	1,309	1,378
Printing and stationery	891	933
Resources	76	37
Trade waste	1,741	1,642
Miscellaneous	3,254	220
Publicity and promotion	10	180
IT and website	1,983	1,612
Subscriptions and memberships	93	429
Card machine charges	1,371	1,289
Health and safety costs	5,726	1,618
	<u>144,422</u>	<u>137,755</u>
Share of support and governance costs (see note 6)		
Governance	9,480	5,735
	<u>153,902</u>	<u>143,490</u>
Analysis by fund		
Unrestricted funds	144,626	137,414
Restricted funds	9,276	6,076
	<u>153,902</u>	<u>143,490</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	9,480	5,735
Analysed between:		
Charitable expenditure	9,480	5,735
Governance costs comprise:	2025 £	2024 £
Audit fees	2,080	1,935
Legal and professional	2,400	1,800
Consultancy fees	-	2,000
Finance & admin support	5,000	-
	9,480	5,735

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,080	1,935
Depreciation of owned tangible fixed assets	2,656	2,115

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:

	2025 Number	2024 Number
	5	6
Employment costs	2025 £	2024 £
Wages and salaries	67,051	70,052

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

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Taxation

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

11 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	11,122	10,842	1,092	23,056
Additions	-	-	3,300	3,300
At 31 March 2025	11,122	10,842	4,392	26,356
Depreciation and impairment				
At 1 April 2024	1,084	3,009	478	4,571
Depreciation charged in the year	502	1,175	979	2,656
At 31 March 2025	1,586	4,184	1,457	7,227
Carrying amount				
At 31 March 2025	9,536	6,658	2,935	19,129
At 31 March 2024	10,038	7,834	614	18,486

12 Stocks

	2025 £	2024 £
Finished goods and goods for resale	15,466	15,269

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	6,119	6,191
Other debtors	-	23
Prepayments and accrued income	5,249	3,209
	11,368	9,423

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	15	4,318	4,343
Trade creditors		545	286
Other creditors		1,189	1,189
Accruals		4,521	3,744
		<u>10,573</u>	<u>9,562</u>

15 Deferred income

	2025 £	2024 £
Other deferred income	<u>4,318</u>	<u>4,343</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>4,318</u>	<u>4,343</u>
Movements in the year:		
Deferred income at 1 April 2024	4,343	3,512
Released from previous periods	(4,343)	(3,512)
Resources deferred in the year	<u>4,318</u>	<u>4,343</u>
Deferred income at 31 March 2025	<u>4,318</u>	<u>4,343</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Fixed Assets	13,937	-	(1,912)	3,300	15,325
James Reckitt Foundation	1,000	-	(1,000)	-	-
Keepmoat	1,000	-	(1,000)	-	-
Morrisons Foundation	-	3,650	-	-	3,650
Hull City Council	-	3,000	-	(3,000)	-
Healthy Holidays	-	2,664	(2,364)	-	300
Hull Maritime	-	3,000	(3,000)	-	-
	<u>15,937</u>	<u>12,314</u>	<u>(9,276)</u>	<u>300</u>	<u>19,275</u>

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

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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Redundancy	12,819	-	-	-	12,819
Fixed Assets	4,548	-	(744)	-	3,804
General funds	107,425	150,904	(169,485)	(300)	88,544
	<u>124,792</u>	<u>150,904</u>	<u>(170,229)</u>	<u>(300)</u>	<u>105,167</u>

HULL SCRAPSTORE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	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>-</u>	<u>124,792</u>

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	3,804	15,325	19,129
Current assets/(liabilities)	101,363	3,950	105,313
	<u>105,167</u>	<u>19,275</u>	<u>124,442</u>
	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>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

