

REGISTERED COMPANY NUMBER: 04818136 (England and Wales)
REGISTERED CHARITY NUMBER: 1102449

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

FOR

WELSH REFUGEE COUNCIL

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

WELSH REFUGEE COUNCIL

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FOR THE YEAR ENDED 31 MARCH 2024**

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WELSH REFUGEE COUNCIL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Vision

Working together to create a Wales where sanctuary seekers and refugees are welcomed, respected, and empowered.

Mission

We improve the lives of sanctuary seekers and refugees through specialist support and influencing policy and practice.

Values

We are and remain an independent charity and speak out with authority when, our service users' rights are being violated or not met.

1. Brave. We are bold, innovative, and we take action.
2. Diverse. We recognise that strengths we each bring, and each other's uniqueness.
3. Croeso/Welcome. We create environments, that engage and welcome.
4. Influential. We empower people to tell their stories and use our data to lift narratives.
5. Collaborative. We recognise the importance of working in partnership and building each other's capacity.

Public benefit

The Trustees have considered the Charity Commission's guidance public benefit and have reviewed the Board's activities to consider the charitable activities of the Board to ensure that they provide benefit to the public. In shaping our objectives for the year and planning our activities the Trustees always ensure that the programmes we undertake are in line with our main charitable objects.

WELSH REFUGEE COUNCIL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

Over the last 3 years we have achieved an enormous amount. We have grown our income from £1m to £1.62m. We have adapted our services in the face of the Covid Pandemic and developed our services to meet client needs. We are proud that during the worst health pandemic of the last 100 years, we furloughed no staff and expanded our staffing base and our wellbeing offer for them.

We strengthened our structure bringing in key skills and talent to Fundraising and Communications and Engagement teams. We created 9 new lead roles, helping to increase pathways for career progression, and are delighted to see staff develop their skills.

Across our services, we expanded our volunteering offer, our Communications and Engagement roles, our Move on and Triage Teams. We launched new projects such as the Asylum Guides, Education and Employment project, and the Ukraine Project. We supported and empowered more sanctuary seekers and refugees and firmed up our position as the lead sanctuary and refugee charity in Wales. We continued supporting families and providing safe places for kids to grow via our Play Project.

We have achieved all of this against a hostile political migration landscape.

Over the next 3 years, our challenges won't go away measures from the Nationality and Borders Act 2022 will continue to be implemented. Our biggest and most pressing being the widening of dispersal areas and supporting sanctuary seekers, local authorities, and local communities in new areas of Wales. Housing will be a key area for us as we seek to ensure that sanctuary seekers are treated with respect and are able to integrate from day 1 of arrival in Wales. The refugee journey will become more unstable due to limited time frames for renewing status, and our work to increase education and employment routes will increase.

We will work to build on our unique Welsh landscape of being a Nation of Sanctuary and work to influence key stakeholders to ensure this is embedded in every area of policy and practice.

Our strength is our passionate and dedicated team of staff and volunteers that believe in the power of human kindness and understanding. We will foster a welcome that we can be proud of.

Financial review

Financial position

Incoming resources during 2023/24 amounted to £1,617,613 compared to £1,649,580 in 2022/23.

Resources expended increased to £1,553,923 in 2023/24 from £1,475,662 in 2022/23. This year saw a surplus of £63,690.

Bringing the total charity unrestricted reserves to a balance of £840,683 as at 31st March 2024.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with guidance by the Charity Commission and the Trustees have set the charity a provisional medium-term goal of increasing its free reserves to a level, which is sufficient to meet three month's expenditure. This will allow the strength of the charity and allow us to deal effectively with variable futures, which we are currently predicting, using scenario planning approaches. The present level of reserves is near to target and much depends on whether the charity can continue to secure public sector funding and additional income from other sources.

The charity services are in high demand, and it is important that fundraising and stewardship continue to be able to flex and adapt to emerging needs.

At the year end, the charity has accumulated unrestricted reserves of £840,723 of which £428,551 have been designated towards salaries, and costs for 2024 to 2025.

Free reserves that are not designated stand at £412,172.

Designated funds comprise those funds which the Welsh Refugee Council may at its discretion set aside funds for specific purposes which would otherwise form part of the general unrestricted reserves. The Trustees have specifically designated the funds held as a payroll deposit of £29,000 with their payroll providers. An amount of £22,451 from Oak discretionary, and £145,836 of donations are designated for salaries gap in future years.

WELSH REFUGEE COUNCIL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial and risk management objectives and policies

The trustees have overall responsibility for ensuring that appropriate systems of control, financial and otherwise, exist. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Our Strategic Plan has allowed us to deepen our use of Risk Management focussing on both operational and Strategic risks. Risk register is discussed at relevant Senior Management Team Meetings and board meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Welsh Refugee Council is a charitable company limited by guarantee, incorporated on 2 July 2003 with a memorandum and articles of association, which were amended on 1 October 2004, 18 February 2005, 6 April 2005, 27 January 2010, 20 January 2016 and 30 March 2017. Prior to incorporation the Council had operated through a non-incorporated charitable association.

The Trustees consider that The Welsh Refugee Council has adequate resources to continue in business for the foreseeable future, and that, for this reason it should continue to adopt the going concern basis in preparing the accounts.

Recruitment and appointment of new trustees

The Board maintains broad representation across a wide range of disciplines and skills.

In 2012/13 the Trustee Board reviewed its processes for application to the Trustee Board and these were adopted at the 2013 Annual General Meeting. All Trustees are appointed on a three yearly basis and a third of Trustees are appointed at each AGM.

All members are given advance notice of who is standing for appointment or reappointment at an AGM, along with any relevant information. Outside of an AGM, the trustees can appoint a person to be a trustee either to fill a vacancy or as an additional trustee (in this case the person can only hold office until the next AGM and must stand down, if he or she is not appointed at that AGM). This is done to maintain the diverse skills within the Board of Trustees. All officers e.g. Chair, Vice Chair and Treasurer are elected for a period of one year at the first board meeting after the AGM.

All trustees, as well as attending the regular Board Meetings 6 times a year, also attend a Strategic Away Day which sets strategic priorities for the organisation for the following year. No Trustees receive any financial or other benefits for their role as Trustees.

Trustee Governance

Any new Trustee is interviewed and visits the organisation prior to, their formal agreement to be a Trustee and they receive induction including a range of background information on the charity and see the provision of its key services. All Trustees sign "the Seven Principles of Public Life. Trustees are asked to declare any conflict of interest at the start of every meeting and recorded in the minutes. All Trustees are familiar with the Charity Commission guidance 'the essential trustee'. The board of trustees reviewed different competencies and skills related to the governance of the organisation using Trusted Charity framework to drive forward this quality agenda and this approach will be of increasing importance over the next few years. In 2010/11 the Trustee Board set up two sub-committees of the Board (1) Finance and Resources and (2) a Strategic Committee. Both meet on a two to three monthly basis.

The organisation maintains a membership register which is updated regularly. Any application for membership is considered by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04818136 (England and Wales)

Registered Charity number

1102449

Registered office

120 - 122 Broadway
Cardiff
CF24 1NJ

WELSH REFUGEE COUNCIL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

O Burgess
Dr M Chick
H Iles (resigned 12.5.24)
G Jones (resigned 22.11.23)
C McKeag
N Morgan
J Morgan
B Richards (resigned 18.5.23)
H Osman
M Tilley (resigned 18.5.23)
H Ameen
S Bera
B Rafiq (appointed 5.8.24)

Company Secretary

A Cleaver

Senior Statutory Auditor

Alison Vickers

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers

NatWest Bank, 227 Cowbridge Road East, Cardiff CF5 1WX.

Solicitors

Darwin Gray Solicitors, Helmont House, Churchill Way, Cardiff, CF10 2HE.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Welsh Refugee Council for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

WELSH REFUGEE COUNCIL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19/12/2024 and signed on the board's behalf by:



.....
B Rafiq - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH REFUGEE COUNCIL

Opinion

We have audited the financial statements of Welsh Refugee Council (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH REFUGEE COUNCIL

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH REFUGEE COUNCIL

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud.

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, the charitable company's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WELSH REFUGEE COUNCIL**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 20/12/2024

WELSH REFUGEE COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	100,597	12,906	113,503	89,251
Charitable activities	5				
Refugee & Asylum Assistance		220,215	1,106,561	1,326,776	1,456,207
Other trading activities	3	1,750	-	1,750	1,190
Investment income	4	11,401	-	11,401	2,398
Other income		<u>164,183</u>	<u>-</u>	<u>164,183</u>	<u>100,534</u>
Total		<u>498,146</u>	<u>1,119,467</u>	<u>1,617,613</u>	<u>1,649,580</u>
EXPENDITURE ON					
Charitable activities	6				
Refugee & Asylum Assistance		<u>242,732</u>	<u>1,311,191</u>	<u>1,553,923</u>	<u>1,475,662</u>
NET INCOME/(EXPENDITURE)		255,414	(191,724)	63,690	173,918
Transfers between funds	16	<u>23,056</u>	<u>(23,056)</u>	<u>-</u>	<u>-</u>
Net movement in funds		278,470	(214,780)	63,690	173,918
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>562,253</u>	<u>485,464</u>	<u>1,047,717</u>	<u>873,799</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>840,723</u></u>	<u><u>270,684</u></u>	<u><u>1,111,407</u></u>	<u><u>1,047,717</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

WELSH REFUGEE COUNCIL

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	-	6,540	6,540	8,021
CURRENT ASSETS					
Debtors	13	52,218	175,752	227,970	638,000
Cash at bank and in hand		<u>879,137</u>	<u>158,491</u>	<u>1,037,628</u>	<u>645,247</u>
		931,355	334,243	1,265,598	1,283,247
CREDITORS					
Amounts falling due within one year	14	(90,632)	(70,099)	(160,731)	(243,551)
NET CURRENT ASSETS		<u>840,723</u>	<u>264,144</u>	<u>1,104,867</u>	<u>1,039,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>840,723</u>	<u>270,684</u>	<u>1,111,407</u>	<u>1,047,717</u>
NET ASSETS		<u>840,723</u>	<u>270,684</u>	<u>1,111,407</u>	<u>1,047,717</u>
FUNDS	16				
Unrestricted funds				412,172	284,754
Designated funds				428,551	277,499
Restricted funds				<u>270,684</u>	<u>485,464</u>
TOTAL FUNDS				<u>1,111,407</u>	<u>1,047,717</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/2024 and were signed on its behalf by:



H Ameen - Trustee



B Rafiq - Trustee

WELSH REFUGEE COUNCIL
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>392,381</u>	<u>(159,868)</u>
Net cash provided by/(used in) operating activities		<u>392,381</u>	<u>(159,868)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(1,884)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(1,884)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		392,381	(161,752)
Cash and cash equivalents at the beginning of the reporting period		<u>645,247</u>	<u>806,999</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,037,628</u></u>	<u><u>645,247</u></u>

The notes form part of these financial statements

WELSH REFUGEE COUNCIL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	63,690	173,918
Adjustments for:		
Depreciation charges	1,481	1,833
Decrease/(increase) in debtors	410,030	(343,869)
(Decrease)/increase in creditors	<u>(82,820)</u>	<u>8,250</u>
Net cash provided by/(used in) operations	<u><u>392,381</u></u>	<u><u>(159,868)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>645,247</u>	<u>392,381</u>	<u>1,037,628</u>
	<u>645,247</u>	<u>392,381</u>	<u>1,037,628</u>
Total	<u><u>645,247</u></u>	<u><u>392,381</u></u>	<u><u>1,037,628</u></u>

WELSH REFUGEE COUNCIL

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

1. ACCOUNTING POLICIES

Accounting convention

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, any conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

All income received by the Charity is used to deliver its primary objective being refugee related support.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Donations

Voluntary income is received by way of donation and is included in full in the Income and Expenditure account when received.

Rental income

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

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.

Charitable Activities

Charitable expenditure comprises those costs associated with the expenditure on charitable activities included the cost of pre status, refugee status and influencing policy and campaigning activities undertaken to further the purposes of the charity and their associated support costs for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other Expenditure

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which was incurred.

Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Donated Services and Facilities

Donated professional services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

WELSH REFUGEE COUNCIL

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

1. ACCOUNTING POLICIES - continued

Expenditure

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Tangible fixed assets

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

Plant and machinery	- 10% on cost
Computer equipment	- 25% on cost

Where the capital expenditure is less than £1,000 the charity, has adopted the policy to charge the SOFA the cost of the assets purchased. All items over £1,000 are capitalised and depreciated over their useful economic life.

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.

The reserves are nominated free reserves.

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.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred Income

Deferred income represents invoices raised in the year for grants relating to future periods.

Employee Benefits

The costs of short term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

WELSH REFUGEE COUNCIL

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

1. ACCOUNTING POLICIES - continued

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

Basic financial liabilities

Basic financial liabilities, including bank loans, trade and other payables 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 receipts discounted at a market rate of interest.

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results in the future may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Company Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	112,932	88,997
Subscriptions	<u>571</u>	<u>254</u>
	<u>113,503</u>	<u>89,251</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Rental Income	<u>1,750</u>	<u>1,190</u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest Received	<u>11,401</u>	<u>2,398</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants	<u>1,326,776</u>	<u>1,456,207</u>

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

	2024	2023
	£	£
Welsh Government	824,168	729,113
Comic Relief	23,456	37,167
BBC Children in need	28,963	31,693
Garfield Western	39,500	33,000
The National Lottery Community Fund	-	96,622
Arts Council for Wales	-	10,780
Oak Foundation	138,000	128,631
Refugee Action	-	8,897
Community Foundation in Wales	49,776	49,792
Award for All	-	5,388
Race Council Cymru	-	2,667
Gwent TNLCF	93,422	65,328
CAF Project	-	38,068
DWP Kickstart	-	4,341
IKEA	18,002	47,630
WCVA Volunteering Project	28,750	18,750
The Blue Thread	-	50,000
Admiral	15,240	45,936
Wales and West	10,000	7,816
National Grid	9,998	9,958
LandAid	-	5,000
WCVA Capacity Build	3,501	3,501
WCVA TSRF	-	26,129
Play Project	29,000	-
Traumatic Stress	10,000	-
PricewaterhouseCoopers	<u>5,000</u>	<u>-</u>
	<u>1,326,776</u>	<u>1,456,207</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Refugee & Asylum Assistance	<u>1,351,373</u>	<u>202,550</u>	<u>1,553,923</u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. SUPPORT COSTS

	Management £	Finance £	Support costs £	Totals £
Refugee & Asylum Assistance	<u>192,558</u>	<u>686</u>	<u>9,306</u>	<u>202,550</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>1,481</u>	<u>1,833</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2024 £	2023 £
Trustees' expenses	<u>446</u>	<u>200</u>

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	1,081,501	961,056
Social security costs	92,593	74,214
Other pension costs	<u>41,000</u>	<u>34,464</u>
	<u>1,215,094</u>	<u>1,069,734</u>

Remuneration relating to key management personnel were within the following ranges:

	Salary £000
CEO	65-70
Head of Services	40-45
Head of Comms	40-45
Head of Resettlement	40-45
Head of Resources	40-45

	2024	2023
Total paid to key management personnel	172,620	212,657

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

	2024	2023
Direct Charitable Expenditure	45	38
Administration	<u>1</u>	<u>1</u>
	<u>46</u>	<u>39</u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	68,392	20,859	89,251
Charitable activities			
Refugee & Asylum Assistance	102,881	1,353,326	1,456,207
Other trading activities	1,190	-	1,190
Investment income	2,398	-	2,398
Other income	<u>9,036</u>	<u>91,498</u>	<u>100,534</u>
Total	<u>183,897</u>	<u>1,465,683</u>	<u>1,649,580</u>
EXPENDITURE ON			
Charitable activities			
Refugee & Asylum Assistance	<u>134,058</u>	<u>1,341,604</u>	<u>1,475,662</u>
NET INCOME	49,839	124,079	173,918
Transfers between funds	<u>14,163</u>	<u>(14,163)</u>	<u>-</u>
Net movement in funds	64,002	109,916	173,918
RECONCILIATION OF FUNDS			
Total funds brought forward	498,251	375,548	873,799
TOTAL FUNDS CARRIED FORWARD	<u>562,253</u>	<u>485,464</u>	<u>1,047,717</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>9,745</u>	<u>67,034</u>	<u>76,779</u>
DEPRECIATION			
At 1 April 2023	4,620	64,138	68,758
Charge for year	<u>976</u>	<u>505</u>	<u>1,481</u>
At 31 March 2024	<u>5,596</u>	<u>64,643</u>	<u>70,239</u>
NET BOOK VALUE			
At 31 March 2024	<u>4,149</u>	<u>2,391</u>	<u>6,540</u>
At 31 March 2023	<u>5,125</u>	<u>2,896</u>	<u>8,021</u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	139,099	381,301
Other debtors	88,301	254,209
Prepayments	<u>570</u>	<u>2,490</u>
	<u><u>227,970</u></u>	<u><u>638,000</u></u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	74,221	154,703
VAT	61,651	55,636
Other creditors	3,484	2,976
Accrued expenses	<u>21,375</u>	<u>30,236</u>
	<u><u>160,731</u></u>	<u><u>243,551</u></u>

15. LEASING AGREEMENTS

The amounts payable in respect of operating leases shown below are analysed according to the expiry of the leases;

	2024	2023
	£	£
Committed to be paid:		
Expiring within one year	24,800	24,800
Expiring more than one year	12,000	12,000

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	284,754	18,225	109,193	412,172
	284,754	18,225	109,193	412,172
Designated funds				
Migrant Help	6,928	64,558	(6,928)	64,558
Oak Discretionary Payment Designated Fund	27,178	(4,727)	-	22,451
RCT Syrian Project	26,219	(4,077)	(13,244)	8,898
Funds Held as Payroll Deposit	29,000	-	-	29,000
Sewscap	-	-	3,752	3,752
Garfield Weston	8,490	19,755	5,283	33,528
IKEA	47,151	(9,332)	-	37,819
2023/24 Essential Posts Designated Fund	127,553	93,283	(75,000)	145,836
PricewaterhouseCoopers	4,980	(78)	-	4,902
Traumatic Stress	-	6,072	-	6,072
Oak New Project	-	71,735	-	71,735
	277,499	172,631	(86,137)	428,551
Restricted funds				
WG Move on Project Grant	297	-	(223)	74
Hardship Fund Activities Donations	16,110	(7,315)	649	9,444
The Big Lottery Grant (People and Places)	71,645	(67,746)	(3,420)	479
The Big Lottery Capital Costs	23,134	(976)	-	22,158
WG WSS Project	21,919	(21,919)	-	-
People Post Code	4,900	(4,900)	-	-
WG Hate Crime	785	(785)	-	-
Clothworkers Foundation	2,330	(505)	-	1,825
Oak Foundation	47,786	(45,767)	(2,019)	-
Refugee Action	2,999	-	(2,999)	-
Award for All	1,441	(1,441)	-	-
Migrant Help Aire	11,230	-	(11,230)	-
Newport Rent Donations	7,722	1,476	-	9,198
Comic Relief Change Makers	22,679	(12,766)	(9,913)	-
BBC Children in Need IV	1,000	(74)	(926)	-
General fund	16,538	-	-	16,538
WCVA Volunteer Project	5,617	(1,452)	-	4,165
CFIW Nation of Sanctuary	34,545	(127)	-	34,418
Admiral	40,945	(17,644)	-	23,301
Blue Thread	50,000	(42,008)	-	7,992
Wales and West	7,816	2,269	-	10,085
NEWP TNLCF	19,621	(1,674)	1,014	18,961
CARD TNLCF	8,181	875	4,210	16,124
SWA TNLCF	3,232	(930)	-	2,302
Adibi Fund	3,243	2,255	-	5,498
WG ARP Ukrainian Project	58,811	1,289	-	58,117
BBC Children in Need V	938	(938)	-	-
Play Project	-	29,079	926	30,005
	485,464	(191,724)	(23,056)	270,684
TOTAL FUNDS	<u>1,047,717</u>	<u>63,690</u>	<u>-</u>	<u>1,111,407</u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,845	1,380	18,225
	<u>16,845</u>	<u>1,380</u>	<u>18,225</u>
Designated funds			
Migrant Help	125,389	(60,831)	64,558
Oak Discretionary Payment Designated Fund	-	(4,727)	(4,727)
RCT Syrian Project	25,818	(29,895)	(4,077)
Garfield Weston	39,500	(19,745)	19,755
IKEA	18,002	(27,334)	(9,332)
2023/24 Essential Posts Designated Fund	119,592	(26,309)	93,283
PricewaterhouseCoopers	5,000	(5,078)	(78)
Traumatic Stress	10,000	(3,928)	6,072
Oak New Project	138,000	(66,265)	71,735
	<u>481,301</u>	<u>(244,112)</u>	<u>237,189</u>
Restricted funds			
WG Move on Project Grant	171,365	(171,365)	-
Hardship Fund Activities Donations	2,827	(10,142)	(7,315)
The Big Lottery Grant (People and Places)	-	(67,746)	(67,746)
The Big Lottery Capital Costs	-	(976)	(976)
WG WSS Project	358,690	(380,609)	(21,919)
People Post Code	-	(4,900)	(4,900)
WG Hate Crime	-	(785)	(785)
Clothworkers Foundation	-	(505)	(505)
Oak Foundation	-	(45,767)	(45,767)
Award for All	-	(1,441)	(1,441)
Newport Rent Donations	1,476	-	1,476
Comic Relief Change Makers	25,206	(37,972)	(12,766)
WCVA Capacity Build	3,501	(3,501)	-
BBC Children in Need IV	-	(74)	(74)
WCVA Volunteer Project	28,750	(30,202)	(1,452)
CFIW Nation of Sanctuary	49,776	(49,903)	(127)
National Grid	9,998	(9,998)	-
Admiral	20,240	(37,884)	(17,644)
Blue Thread	-	(42,008)	(42,008)
Wales and West	10,000	(7,731)	2,269
NEWP TNLCF	28,320	(29,994)	(1,674)
CARD TNLCF	54,282	(53,407)	875
SWA TNLCF	10,820	(11,750)	(930)
Adibi Fund	5,000	(2,745)	2,255
WG ARP Ukrainian Project	279,490	(278,201)	1,289
BBC Children in Need V	28,963	(29,901)	(938)
WG Engagement Paper Research	1,684	(1,684)	-
Play Project	29,079	-	29,079
	<u>1,119,467</u>	<u>(1,311,191)</u>	<u>(191,724)</u>
TOTAL FUNDS	<u>1,617,613</u>	<u>(1,553,923)</u>	<u>63,690</u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	<u>268,045</u>	<u>56,378</u>	<u>(39,669)</u>	<u>284,754</u>
	268,045	56,378	(39,669)	284,754
Designated funds				
Migrant Help	6,928	-	-	6,928
Oak Discretionary Payment Designated Fund	34,421	(7,243)	-	27,178
RCT Syrian Project	12,056	-	14,163	26,219
Funds Held as Payroll Deposit	29,000	-	-	29,000
Garfield Weston	26,304	(17,814)	-	8,490
WCVA 2021/22	5,409	(5,409)	-	-
IKEA	15,000	32,151	-	47,151
AB Charitable Trust	13,204	(13,204)	-	-
2022/23 Essential Posts Designated Fund	25,233	-	(25,233)	-
2023/24 Essential Posts Designated Fund	62,651	-	64,902	127,553
PricewaterhouseCoopers	-	<u>4,980</u>	<u>-</u>	<u>4,980</u>
	230,101	(6,539)	53,832	277,499
Restricted funds				
WG Move on Project Grant	298	(1)	-	297
Hardship Fund Activities Donations	21,064	(4,954)	-	16,110
The Big Lottery Grant (People and Places)	77,299	(5,654)	-	71,645
The Big Lottery Capital Costs	23,134	-	-	23,134
Lloyds Bank Foundation	1,603	(1,603)	-	-
WG WSS Project	-	21,919	-	21,919
People Post Code	17,951	(13,051)	-	4,900
WG Hate Crime	5,484	(4,699)	-	785
Clothworkers Foundation	2,330	-	-	2,330
RCT Syrian Project	-	14,163	(14,163)	-
Oak Foundation	40,452	7,334	-	47,786
Refugee Action	16,035	(13,036)	-	2,999
Screwfix	5,000	(5,000)	-	-
National Emergency Trust	11,297	(11,297)	-	-
Award for All	-	1,441	-	1,441
Migrant Help Aire	-	11,230	-	11,230
Moondance Foundation	8,451	(8,451)	-	-
Race Council Cymru	5,489	(5,489)	-	-
Newport Rent Donations	6,234	1,488	-	7,722
Gwent TNLFC	1,167	(1,167)	-	-
CAF Project	96,309	(96,309)	-	-
DWP Kickstart	2,205	(2,205)	-	-
Comic Relief Change Makers	-	22,679	-	22,679
WCVA 2021/22	8,110	(8,110)	-	-
BBC Children in Need IV	-	1,000	-	1,000
Moondance Community Organising	14,086	(14,086)	-	-
General fund	11,550	4,988	-	16,538
WCVA Volunteer Project	-	5,617	-	5,617
CFIW Nation of Sanctuary	-	34,545	-	34,545
Admiral	-	40,945	-	40,945
Blue Thread	-	50,000	-	50,000
Wales and West	-	7,816	-	7,816
NEWP TNLCF	-	19,621	-	19,621
CARD TNLCF	-	8,181	-	8,181

WELSH REFUGEE COUNCIL

**NOTES TO THE FINICAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

SWA TNLCF	-	3,232	-	3,232
Adibi Fund	-	3,243	-	3,243
WG ARP Ukrainian Project	-	58,811	-	58,811
BBC Children in Need V	-	938	-	938
	<u>375,548</u>	<u>124,079</u>	<u>(14,163)</u>	<u>485,464</u>
TOTAL FUNDS	<u><u>873,799</u></u>	<u><u>173,918</u></u>	<u><u>-</u></u>	<u><u>1,047,717</u></u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,016	(19,638)	56,378
	76,016	(19,638)	56,378
Designated funds			
Oak Discretionary Payment Designated Fund	18,750	(25,993)	(7,243)
WCVA Capacity Build	3,501	(3,501)	-
Garfield Weston	33,000	(50,814)	(17,814)
WCVA 2021/22	-	(5,409)	(5,409)
IKEA	47,630	(15,479)	32,151
AB Charitable Trust	-	(13,204)	(13,204)
PricewaterhouseCoopers	5,000	(20)	4,980
	107,881	(114,420)	(6,539)
Restricted funds			
WG Move on Project Grant	161,665	(161,666)	(1)
Hardship Fund Activities Donations	8,371	(13,325)	(4,954)
Arts Council for Wales	10,780	(10,780)	-
The Big Lottery Grant (People and Places)	96,622	(102,276)	(5,654)
Lloyds Bank Foundation	-	(1,603)	(1,603)
WG WSS Project	345,431	(323,512)	21,919
People Post Code	-	(13,051)	(13,051)
WG Hate Crime	-	(4,699)	(4,699)
RCT Syrian Project	48,497	(34,334)	14,163
Oak Foundation	109,881	(102,547)	7,334
Refugee Action	8,897	(21,933)	(13,036)
Screwfix	-	(5,000)	(5,000)
National Emergency Trust	-	(11,297)	(11,297)
Award for All	5,388	(3,947)	1,441
Migrant Help Aire	43,001	(31,771)	11,230
Moondance Foundation	-	(8,451)	(8,451)
Race Council Cymru	2,667	(8,156)	(5,489)
Newport Rent Donations	1,488	-	1,488
Gwent TNLFC	-	(1,167)	(1,167)
CAF Project	38,068	(134,377)	(96,309)
DWP Kickstart	4,341	(6,546)	(2,205)
Comic Relief Change Makers	37,167	(14,488)	22,679
WCVA 2021/22	-	(8,110)	(8,110)
BBC Children in Need IV	1,000	-	1,000
Moondance Community Organising	-	(14,086)	(14,086)
General fund	5,000	(12)	4,988
WCVA TSRF	26,129	(26,129)	-
WCVA Volunteer Project	18,750	(13,133)	5,617
CFIW Nation of Sanctuary	49,792	(15,247)	34,545
National Grid	9,958	(9,958)	-
Landaidd	5,000	(5,000)	-
Admiral	45,936	(4,991)	40,945
Blue Thread	50,000	-	50,000
Wales and West	7,816	-	7,816
NEWP TNLCF	25,009	(5,388)	19,621
CARD TNLCF	32,247	(24,066)	8,181

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

SWA TNLCF	8,072	(4,840)	3,232
Adibi Fund	5,000	(1,757)	3,243
WG ARP Ukrainian Project	222,017	(163,206)	58,811
BBC Children in Need V	<u>31,693</u>	<u>(30,755)</u>	<u>938</u>
	<u>1,465,683</u>	<u>(1,341,604)</u>	<u>124,079</u>
TOTAL FUNDS	<u><u>1,649,580</u></u>	<u><u>(1,475,662)</u></u>	<u><u>173,918</u></u>

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	268,045	74,603	69,524	412,172
	268,045	74,603	69,524	412,172
Designated funds				
Migrant Help	6,928	64,558	(6,928)	64,558
Oak Discretionary Payment Designated Fund	34,421	(11,970)	-	22,451
RCT Syrian Project	12,056	(4,077)	919	8,898
Funds Held as Payroll Deposit	29,000	-	-	29,000
Sewscap	-	-	3,752	3,752
Garfield Weston	26,304	1,941	5,283	33,528
WCVA 2021/22	5,409	(5,409)	-	-
IKEA	15,000	22,819	-	37,819
AB Charitable Trust	13,204	(13,204)	-	-
2022/23 Essential Posts Designated Fund	25,233	-	(25,233)	-
2023/24 Essential Posts Designated Fund	62,651	87,264	(10,098)	145,836
PricewaterhouseCoopers	-	4,902	-	4,902
Traumatic Stress	-	6,072	-	6,072
Oak New Project	-	71,735	-	71,735
	230,206	230,650	(32,305)	428,551
Restricted funds				
WG Move on Project Grant	298	(1)	(223)	74
Hardship Fund Activities Donations	21,064	(12,269)	649	9,444
The Big Lottery Grant (People and Places)	77,299	(73,400)	(3,420)	479
The Big Lottery Capital Costs	23,134	(976)	-	22,158
Lloyds Bank Foundation	1,603	(1,603)	-	-
People Post Code	17,951	(17,951)	-	-
WG Hate Crime	5,484	(5,484)	-	-
Clothworkers Foundation	2,330	(505)	-	1,825
RCT Syrian Project	-	14,163	(14,163)	-
Oak Foundation	40,452	(38,433)	(2,019)	-
Refugee Action	16,035	(13,036)	(2,999)	-
Screwfix	5,000	(5,000)	-	-
National Emergency Trust	11,297	(11,297)	-	-
Migrant Help Aire	-	11,230	(11,230)	-
Moondance Foundation	8,451	(8,451)	-	-
Race Council Cymru	5,489	(5,489)	-	-
Newport Rent Donations	6,234	2,964	-	9,198
Gwent TNLFC	1,167	(1,167)	-	-
CAF Project	96,309	(96,309)	-	-
DWP Kickstart	2,205	(2,205)	-	-
Comic Relief Change Makers	-	9,913	(9,913)	-
WCVA 2021/22	8,110	(8,110)	-	-
BBC Children in Need IV	-	926	(926)	-
Moondance Community Organising	14,086	(14,086)	-	-
General fund	11,550	4,988	-	16,538
WCVA Volunteer Project	-	4,165	-	4,165
CFIW Nation of Sanctuary	-	34,418	-	34,418
Admiral	-	23,301	-	23,301
Blue Thread	-	7,992	-	7,992
Wales and West	-	10,085	-	10,085

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

NEWP TNLCF	-	17,947	1,014	18,961
CARD TNLCF	-	9,056	7,068	16,124
SWA TNLCF	-	2,302	-	2,302
Adibi Fund	-	5,498	-	5,498
WG ARP Ukrainian Project	-	60,100	(1,983)	58,117
Play Project	-	29,079	926	30,005
		<u>375,548</u>	<u>(67,645)</u>	<u>270,684</u>
TOTAL FUNDS		<u><u>873,799</u></u>	<u><u>-</u></u>	<u><u>1,111,407</u></u>

WELSH REFUGEE COUNCIL

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,861	(18,258)	74,603
	92,861	(18,258)	74,603
Designated Funds			
Migrant Help	125,389	(60,831)	64,558
Oak Discretionary Payment Designated Fund	18,750	(30,720)	(11,970)
RCT Syrian Project	25,818	(29,895)	(4,077)
WCVA Capacity Build	3,501	(3,501)	-
Garfield Weston	72,500	(70,559)	1,941
WCVA 2021/22	-	(5,409)	(5,409)
IKEA	65,632	(42,813)	22,819
AB Charitable Trust	-	(13,204)	(13,204)
2023/24 Essential Posts Designated Fund	119,592	(26,309)	93,283
PricewaterhouseCoopers	10,000	(5,098)	4,902
Traumatic Stress	10,000	(3,928)	6,072
Oak New Project	138,000	(66,265)	71,735
	589,182	(358,532)	230,650
Restricted funds			
WG Move on Project Grant	333,030	(333,031)	(1)
Hardship Fund Activities Donations	11,198	(23,467)	(12,269)
Arts Council for Wales	10,780	(10,780)	-
The Big Lottery Grant (People and Places)	96,622	(170,022)	(73,400)
The Big Lottery Capital Costs	-	(976)	(976)
Lloyds Bank Foundation	-	(1,603)	(1,603)
WG WSS Project	704,121	(704,121)	-
People Post Code	-	(17,951)	(17,951)
WG Hate Crime	-	(5,484)	(5,484)
Clothworkers Foundation	-	(505)	(505)
RCT Syrian Project	48,497	(34,334)	14,163
Oak Foundation	109,881	(148,314)	(38,433)
Refugee Action	8,897	(21,933)	(13,036)
Screwfix	-	(5,000)	(5,000)
National Emergency Trust	-	(11,297)	(11,297)
Award for All	5,388	(5,388)	-
Migrant Help Aire	43,001	(31,771)	11,230
Moondance Foundation	-	(8,451)	(8,451)
Race Council Cymru	2,667	(8,156)	(5,489)
Newport Rent Donations	2,964	-	2,964
Gwent TNLFC	-	(1,167)	(1,167)
CAF Project	38,068	(134,377)	(96,309)
DWP Kickstart	4,341	(6,546)	(2,205)
Comic Relief Change Makers	62,373	(52,460)	9,913
WCVA 2021/22	-	(8,110)	(8,110)
WCVA Capacity Build	3,501	(3,501)	-
BBC Children in Need IV	1,000	(74)	926
Moondance Community Organising	-	(14,086)	(14,086)
General fund	5,000	(12)	4,988
WCVA TSRF	26,129	(26,129)	-

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

WCVA Volunteer Project	47,500	(43,335)	4,165
CFIW Nation of Sanctuary	99,568	(65,150)	34,418
National Grid	19,956	(19,956)	-
Landaidd	5,000	(5,000)	-
Admiral	66,176	(42,875)	23,301
Blue Thread	50,000	(42,008)	7,992
Wales and West	17,816	(7,731)	10,085
NEWP TNLCF	53,329	(35,382)	17,947
CARD TNLCF	86,529	(77,473)	9,056
SWA TNLCF	18,892	(16,590)	2,302
Adibi Fund	10,000	(4,502)	5,498
WG ARP Ukrainian Project	501,507	(441,407)	60,100
BBC Children in Need V	60,656	(60,656)	-
WG Engagement Paper Research	1,684	(1,684)	-
Play Project	29,079	-	29,079
	<u>2,585,150</u>	<u>(2,652,795)</u>	<u>(67,645)</u>
TOTAL FUNDS	<u><u>3,267,193</u></u>	<u><u>(3,029,585)</u></u>	<u><u>237,608</u></u>

WELSH REFUGEE COUNCIL

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

16. MOVEMENT IN FUNDS - continued

- a. The WG Move On project provided assistance in the transition of the status of an asylum seeker to refugee housing support in Wales.
- b. The NLCF funds were to fund important positions like, Triage, Caseworker, Volunteer PO, BDO and upgrade computer equipment.
- c. BBC Children in Need provided funding for a part-time post of Play Development Worker and Play Assistant, to establish informal children's play sessions and a toy library for refugee and asylum-seeking children.
- d. The Comic Relief grant was to fund NRPF caseworker.
- e. The Lloyds Bank Foundation grant helped to fund two part time posts (Executive Assistant & Finance Assistant)
- f. The WG WSS project is paid by Welsh Government, thanks to this project we make sure our clients know their rights and we also advocate for them.
- g. The Hate Crime project funded workshops & activities to increase Hate crime awareness.
- h. The Oak Foundation Grant is to fund the "Refugee and Asylum Housing Prevention Project"
- i. The Refugee Action Grant is to fund the "Asylum Guide Project".
- j. The Community Foundation in Wales Nation of Sanctuary grant is to fund the Welsh Refugee Coalition Coordinator.
- k. The Screwfix Grant is to fund part of the office refurbishment cost.
- l. The National Emergency Trust Grant is to help voluntary organisations that help vulnerable people impacted by the COVID-19 crisis.
- m. The WCVA COVID Grant is part of the Emergency Fund to help organisations during the pandemic.
- n. The Moondance Foundation Grant was COVID specific and helped funding the Education & Employability Officer.
- o. The Race Council Cymru grant is to fund the programme "Global Majority
- p. Gwent TNLC Fund was awarded for the help provided during the project development.
- q. The CAF project is part of the Resilience Fund phase 2 which provided funding for Service delivery.
- r. The DWP Kickstart helped us to create jobs for young people at risk of long-term unemployment
- s. The WG Race Equality Grant main purpose was to ensure that the consultation on the Race Equality Action Plan for Wales is undertaken with a broad range of people from Black, Asian and Minority Ethnic communities across Wales (including Gypsies, Roma and Travellers, migrant and refugee communities).
- t. The WCVA 2021/22 is part of the Voluntary Service Recovery Fund and provided funding for service delivery.
- u. The Moondance Community Organising funded the Community Organiser to support Afghan Refugees
- v. WCVA Volunteer project is to fund the Volunteer Manager and volunteers activities.
- w. Admiral is to provide funding to the Education & Employability project.
- x. The Blue Thread is to provide funding to support our capacity and Behavioural Insights Development Project.
- y. Wales & West is to provide funding to support our Play project.
- z. Newport TNLCF is to provide funding to the Boost project for volunteers.
- aa. Cardiff TNLCF is to provide funding to reduce homelessness.
- bb. Swansea TNLCF is to provide funding to reduce homelessness
- cc. Adibi Fund is to provide funding for education.
- dd. WG WSS Ukrainian is to provide funding for the Ukrainian crisis.
- ee. Newport Rent Donations is to provide funding for the Newport office.

Designated funds comprise those funds which the Welsh Refugee Council may at its discretion set aside funds for specific purposes which would otherwise form part of the general unrestricted reserves. The Trustees have specifically designated the funds held as a payroll deposit of £29,000 with their payroll providers. An amount of £22,451 from Oak discretionary, and £145,836 of donations are designated for salaries gap in future years.

The designation reflects the intentions as to the future application of funds as at the balance sheet date and do not reflect an external transactions or present obligation to a third party.

The transfer of funds from Restricted to Unrestricted was agreed to be released to the general fund with the Trustees.

WELSH REFUGEE COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

WELSH REFUGEE COUNCIL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	112,932	88,997
Subscriptions	<u>571</u>	<u>254</u>
	113,503	89,251
Other trading activities		
Rental Income	1,750	1,190
Investment income		
Interest Received	11,401	2,398
Charitable activities		
Grants	1,326,776	1,456,207
Other income		
RCT Service Level Agreement	38,794	48,497
Migrant Help	125,389	43,001
Sponsorships	<u>-</u>	<u>9,036</u>
	<u>164,183</u>	<u>100,534</u>
Total incoming resources	1,617,613	1,649,580
EXPENDITURE		
Charitable activities		
Trustees' expenses	446	200
Wages	1,081,501	961,056
Social security	92,593	74,214
Pensions	41,000	34,464
Promotional	3,983	18,866
Interpreting	1,633	3,174
Small projects	28,987	15,378
General office	1,537	1,650
Hardship	-	13,325
Partner overheads	53,462	56,522
Recruitment	6,433	4,320
Travel & training	27,915	34,430
Volunteer costs	7,247	7,353
Well being activities	3,155	3,768
Depn of plant & machinery	976	976
Depn of computer equipment	<u>505</u>	<u>857</u>
	1,351,373	1,230,553
Support costs		
Management		
Communication	77,146	103,875
Professional	15,287	26,298
Premises	68,439	84,179
Carried forward	160,872	214,352

This page does not form part of the statutory financial statements

WELSH REFUGEE COUNCIL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Management		
Brought forward	160,872	214,352
General Office	<u>31,686</u>	<u>24,037</u>
	192,558	238,389
 Finance		
Bank charges	686	555
 Support costs		
Audit and accountancy fees	<u>9,306</u>	<u>6,165</u>
Total resources expended	<u>1,553,923</u>	<u>1,475,662</u>
 Net income	<u><u>63,690</u></u>	<u><u>173,918</u></u>