



Refugee Education UK

Report of the Trustees and Financial Statements

for the Year Ended 31 March 2024

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

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Report of the trustees

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).

Aims and objectives

The Charity's Objects, as set out in the Governing Document and which are carried out in the context of the Charity's Christian foundation and history, are as follows:

1. To promote the benefit of refugees, asylum seekers, internally displaced peoples, those affected by conflict or any other vulnerable persons in the United Kingdom or abroad by:
 - a. The advancement of education by way of an educational mentoring scheme and other educational services;
 - b. The relief of poverty, sickness and distress through the provision of holistic support and the dissemination and provision of advice and support on issues that directly affect the beneficiary group.
2. For any such other purposes deemed charitable by the law of England and Wales as the trustees shall from time to time see fit.

In all activities undertaken, the board of trustees has had regard to the guidance issued by the Charity Commission on public benefit.

Public benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees' report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Strategic report

At Refugee Education UK (REUK), we have had the privilege of working alongside refugee and asylum-seeking children and young people for more than a decade, supporting them to access and thrive in education in the UK. We have grown again this year, and have been described multiple times as the leading refugee education charity in the UK (this still takes us by surprise!). Through our direct education support programmes for young people, our training programmes for educators and other practitioners, and our research and policy work, we are reminded, day-in day-out, that education is critical to the building of more hopeful futures.

This year has, as always, been full of both celebration and challenge, and has included a long-awaited moment! In early March 2020 we bought a derelict former high street bank in Harlesden, London, where we first began as a small, local volunteer-led project. Experts told us it would take nine months to refurbish. Four years on, following the roller coaster of Covid-19, lockdowns, cost of living increases and massive challenges within the construction industry, in January this year we finally opened the doors of 'The Lighthouse' - a beautiful education centre for young refugees, and home for our organisation. We are indebted to the previously unknown world of heritage and capital project funders, and generous individuals who have enabled us to create a place where, in the words of one of our youth

advocates, young refugees can “laugh, play, and feel like there is a place we are valued and belong”.

Throughout the refurbishment process, working from temporary locations and contending with the ongoing impacts of the pandemic on young people and staff alike, our frontline programmes supporting young refugees' education have continued to flourish and it's been a joy to see the growing impact of our work. .

In the second half of 2023-24, alongside our regular work, we've also spent time as a community of young refugees and staff team creating a new 3-year strategy. We've analysed the challenges, data and potential solutions to enabling refugee children and young people to access and thrive in education - as well as being honest about our organisational strengths, weaknesses, opportunities and threats.

As this year draws to a close, we're excited to build on all the work captured in this report, and start putting this strategy into practice - it represents our current best thinking about how we, as an organisation, can work towards a world where all refugee young people are able to access education, thrive in education, and use that education to create a hopeful, brighter future.

Catherine Gladwell, Chief Executive

Our work in the past year

We equip young refugees to build positive futures by thriving in education.

In 2023-24, we pursued this through our three frontline programmes - Educational Progression, Educational Mentoring and Educational Wellbeing - and through research and training which aimed to contribute to wider systemic change and improved practice.

Educational Progression

Key highlights from this programme's higher education, further education and education welcome projects include:

- Providing education information and guidance to 2,154 children, young people, families and other support workers via our pan-project advice service.
- Running 57 workshops and drop-in sessions which increased the knowledge and confidence of 1,160 children and young people to understand and navigate the UK education system.
- Equipping 124 young people with bespoke education plans through 1:1 sessions and ongoing casework.
- Providing practical, in person enrollment support to enable over 140 young people to overcome complex barriers to successfully starting relevant college courses.
- Developing a specialist stream of casework to support young people aiming to progress to medical-related courses at university.
- Providing practical and pastoral support to 37 university scholarship recipients through our long term partnership with the Schwab & Westheimer Trust.
- Celebrating with 24 young people from across the programme who started at university in September 2023.
- Launching our Displaced Students Initiative (DSI), a pilot project in partnership with two British universities which offers refugee students in long term displacement contexts the opportunity to pursue undergraduate studies in the UK and models a potential complementary educational pathway to safety in the UK.

Educational Mentoring

Key highlights include:

- Enabling 185 refugee children and young people to meet key educational goals and report improved wellbeing through weekly educational mentoring delivered by trained volunteers across London, Oxford, the West Midlands, Cambridge and Peterborough.
- Developing and delivering new training for volunteer mentors, leveraging their expertise as facilitators in key areas such as mentoring boundaries, study skills, ESOL, and mental health awareness.
- Producing - in partnership with the Bell Foundation - an ESOL (English for Speakers of Other Languages) framework and associated training to improve mentees' ESOL outcomes.
- Improving 51 young people's basic skills through conversation classes, maths and english study groups alongside their regular mentoring sessions.
- .Providing a 4 week intensive English language and life skills orientation programme (commissioned by Oxfordshire County Council) for 65 newly-arrived unaccompanied asylum seeking children waiting for mainstream school places.

Educational Wellbeing

Key highlights include:

- Providing 100 young refugees with information, specialist advice and signposting and social and emotional learning (SEL) support to address acute and timebound challenges to engaging and thriving in education, including homelessness, deterioration in mental health and poverty.
- Piloting SEL groups and 1:1 support for 79 unaccompanied asylum seeking boys in response to increasingly regular requests from schools and local authorities for support to address integration and behavioural challenges with upper secondary refugee pupils at risk of exclusion.

Research, training and youth advocacy

Key highlights include:

- Equipping over 2,000 practitioners to take actions to welcome and support refugee children and young people through our training, including through a collaboration with Colleges of Sanctuary and by developing new sessions on the impact of trauma on learning.
- Promoting the critical importance of refugee education among emerging education professionals, including by speaking to hundreds of PGCE students in multiple universities, and addressing around 2,000 education graduates and their families in the keynote address at the UCL Institute of Education graduation ceremony.
- Generating evidence which can influence decision makers and the refugee education ecosystem. This year, our research projects have included:
 - An examination of the educational challenges faced by the very youngest refugee children in our report on Early Childhood Education for Unicef UK;
 - A qualitative study on the integration and wellbeing of refugee children with the National Institute for Economic and Social Research for the Office of National Statistics;
 - An indepth exploration of promising practices in education for refugees across 14 different high income countries;
 - An entire suite of research and advocacy outputs following the completion of our three year longitudinal cohort study with UNHCR and Jigsaw Education, tracking the impact of post primary education for refugees.
- Centering the voices of refugee youth as peer researchers and launching our first Research Fellowship with Oxford University's Refugee Studies Centre (Refugee Led Research Hub).
- Ensuring that refugee children and young people are listened to by education system decision makers - speaking at conferences, co-creating resources and delivering training.
- Advocating for improved practice by authoring journal articles and presenting at conferences and events at multiple UK universities, in parliament, party conferences and internationally, including the Inter-Agency Network for Education in Emergencies Data Summit in Geneva, Institute of Government and Public Policy conference, regional Comparative and International Education Society (CIES) Western Regional Conference in Monterey and The Social Research Association Conference amongst others.

- Seeing our Chief Executive, Catherine Gladwell, become an Honorary Associate Professor of Refugee Education at the University of Nottingham - an encouragement that increasing value is being placed on education for young refugees, and a reminder that we have a lot to say (as well as do) in this space.

Our team and culture

The way we work is as important to us as the work we do, and is underpinned by our Christian ethos and three core values: a foundation of hope, valuing the individual and changing the landscape.

In the past year, as our team has grown in both number and diversity, we have sought to mitigate the risk of our ethos and values becoming historical, tokenistic or abstract through multiple opportunities for discussion, listening, learning and training. We have developed an articulation of our Christian ethos which enables it to be understood by staff, young people and other stakeholders from all faiths and none, we look for ways to put our values into action on a day-to-day basis, both corporately and individually, and we continue to invest in staff care and our anti-racism agenda.

Now with nearly 40 staff members in multiple locations, we are also trying to resource our operations team - conceptualised as a trellis which supports a plant to grow and flourish - to provide the finance, HR, IT, facilities and admin support needed for our new size and scale. Key highlights this year include conducting an IT review to identify risks and next steps for sustainable, secure and cost-effective information management and securing funding for a CRM which will improve our relationship management and impact measurements across programmes, income generation and supporter engagement.

Looking ahead

As we launch our new strategy, from April 2024, we will be structuring our work around three key pillars. The first of these will be Education Access, and will incorporate all of our existing and emerging frontline work supporting young refugees into education, from primary school all the way up to university. The second will be Education Thriving, and will focus on what happens once young refugees have got through the door of an education institution - focusing on closing the academic attainment gap and improving psychosocial wellbeing. Finally, our third pillar will bring a new and needed focus on systemic change: using our experience and expertise to bring about longer-term changes in the education system, so that all refugee and asylum seeking children and youth can thrive.

Financial position

After several years of navigating a complex capital project, through the cost of living crisis, the impact of COVID-19, Brexit and other external challenges for the construction industry, we are delighted to have transformed the derelict former high street bank we purchased in March 2020 into a valuable asset for REUK. The finances invested in this project are already yielding a positive social impact for REUK and the wider community and we have welcomed mission-aligned tenants who are starting to contribute to a long term and sustainable income stream.

The introduction of this multi-year capital project, alongside our programmes and core operations, has brought a level of complexity to our financial position. At the end of this financial year, this standalone capital project is very near completion and, going forward, our facilities income and expenditure will become a more integrated part of our wider finances. The significant reduction in funds from 31 March 2023 to 31 March 2024 is the result of planned expenditure of restricted and designated funds (secured in the previous year) on our capital project. Our balance of funds has now returned to a level reflecting our normal charitable activities.

We have been grateful for the ongoing support of trusts and foundations and other supporters who have enabled us to develop and grow our frontline services through generous grants to our programmes and core. Our non-capital costs ended the year with a slight deficit in response to a board-level decision to invest unrestricted income in a couple of groundbreaking new initiatives with significant potential for longer term systems change.

Following our transition from a small to medium sized charity (with a turnover of over £1m), it is taking longer than anticipated to build the new network of supporters we need to replace the grantmakers who have played a critical role in our development but whose remit we no longer fit. In response, we have increased our income from training, research and individuals and continue to proactively seek new corporate and trust and foundation partners to make strategic investments in REUK at this time of growing reach and impact.

Structure , governance and management

Governing document

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

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles. Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are appointed by the resolution of the other directors. The board of trustees represents members with experience in financial management and charity governance, and experience in the fields of refugee support, international development, and education.

Organisational structure

REUK currently has a board of trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the board of trustees has eight members from a variety of professional backgrounds relevant to the work of the charity. The Chief Executive also attends all trustee meetings but has no voting rights.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met, and also has responsibility for the day-to-day operational management and the individual supervision and development of the staff.

The Chief Executive is supported by a Senior Leadership Team comprising Chief Programmes Officer, Chief Operating Officer, Head of Culture and Ethos, Head of Education Access, and Head of Education Thriving.

The charity's wider team includes a further 24 paid staff, though no full-time fundraising staff, and very limited operational capacity. Our work is also supported by approximately 200 volunteers.

Induction and training of new trustees

Trustees are familiar with the practical work of the charity. New trustees are encouraged to familiarise themselves with the charity and the issues with which the charity engages. They are also encouraged to attend any training courses that they feel would benefit them in their role, including courses run by REUK. Each trustee is issued with the Charity Commission's guides "the Essential Trustee" and "Charity Governance Code" along with the Memorandum and Articles and the latest financial statements. All trustees must complete internal safeguarding training as part of their induction.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

Reference and administrative details

Registered company: 06879651 (England and Wales)

Registered charity: 1132509 (England and Wales)

Registered office

International House
101 King's Cross Road
London
WC1X 9LP

Trustees

MA Harland, Interim Chair since 31 July 2024
DM Hollow
JE Johnston, Chair (resigned on 31 July 2024)
KM Martin (resigned on 31 July 2024)
MS Nash, Treasurer
SL Oleszczuk
BJ Perriman (resigned on 16 April 2024)
EA Ribeiro (appointed on 16 July 2024)
HG Teka

Senior Management Team

Mrs C Gladwell, Chief Executive
Ms E Bowerman, Chief Programmes Officer
Mr A Moore, Chief Operating Officer
Mrs K Barringer, Head of Education Access (on parental leave from March 2024)
Mr A Cooper, Head of Education Thriving
Mrs H Elwyn, Head of Ethos and Culture

Senior Statutory Auditor

Mr A Skilton

Auditors

Brewers Chartered Accountants
Statutory Auditor
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

Statement of trustees' responsibilities

The trustees (who are also the directors of Refugee Education UK Ltd 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.

Auditors

The auditors, Brewers Chartered Accountants, 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 18 December 2024, and signed on the board's behalf by:



Mr M Harland, Trustee

Report of the independent auditors

Opinion

We have audited the financial statements of Refugee Education UK Ltd (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.

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.

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.

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, safeguarding and health and safety legislation. These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

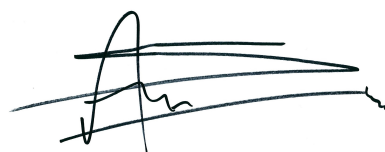
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities from error. As explained above there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

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.

**Andrew Skilton, Senior Statutory Auditor**

for and on behalf of Brewers Chartered Accountants (Statutory Auditor)
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

Date: 18 December 2024

Statement of financial activities

	Notes	Unrestricted Funds £	Restricted Funds £	31 Mar 2024 Total Funds £	31 Mar 2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	243,465	778,323	1,021,788	2,791,470
Other trading activities	3	34,160	170,024	204,184	100,938
Other income		18,539	-	18,539	8,293
Total		296,164	948,347	1,244,511	2,900,701

EXPENDITURE ON					
Raising funds	4	2,312	47,591	49,903	3,060
Charitable activities	5				
Educational Progression		47,474	191,678	239,152	192,549
Educational Mentoring		49,422	313,689	363,111	207,911
Educational Wellbeing		60,813	69,035	129,848	110,805
Research + Advocacy		378	170,112	170,490	88,829
Core		309,960	202,172	512,132	184,262
Capital project		744,335	209,854	954,189	842,234
General		-	-	-	82,239
Total		1,214,694	1,204,131	2,418,825	1,711,889

	Notes	Unrestricted Funds £	Restricted Funds £	31 Mar 2024 Total Funds £	31 Mar 2023 Total Funds £
NET INCOME/(EXPENDITURE)		(918,530)	(255,784)	(1,174,314)	1,188,812
Transfers between funds	16	(25,342)	25,342	-	-
Net movement in funds		(943,872)	(230,442)	(1,174,314)	1,188,812

RECONCILIATION OF FUNDS					
Total funds brought forward		1,753,772	632,004	2,385,776	1,196,964
TOTAL FUNDS CARRIED FORWARD		809,900	401,562	1,211,462	2,385,776

Balance sheet

	Notes	Unrestricted Funds £	Restricted Funds £	31 Mar 2024 Total Funds £	31 Mar 2023 Total Funds £
FIXED ASSETS					
Tangible assets	11	1,634,595	10,947	1,645,542	1,044,570
CURRENT ASSETS					
Debtors	12	21,928	38,544	60,472	4,320
Cash at bank		169,931	373,373	543,304	2,416,682
		191,859	411,917	603,776	2,421,002
CREDITORS					
Amounts falling due within one year	13	(252,784)	(21,302)	(274,086)	(302,813)
NET CURRENT ASSETS		(60,925)	390,615	329,690	2,118,189
TOTAL ASSETS LESS CURRENT LIABILITIES		1,573,670	401,562	1,975,232	3,162,759
CREDITORS					
Amounts falling due after more than one year	14	(763,770)	-	(763,770)	(776,983)
NET ASSETS		809,900	401,562	1,211,462	2,385,776

FUNDS	16				
Unrestricted funds				809,900	1,753,772
Restricted funds				401,562	632,004
TOTAL FUNDS				1,211,462	2,385,776

The significant reduction in funds from 31 March 2023 to 31 March 2024 is as a result of planned expenditure of both restricted and designated funds on our capital project.

The financial statements were approved by the board of trustees and authorised for issue on 18 December 2024 and were signed on its behalf by:



Mr M Nash, Trustee

Cash flow statement

	Notes	31 Mar 2024 £	31 Mar 2023 £
Cash flows from operating activities			
Cash generated from operations	1	(1,151,536)	1,123,206
Interest paid (on loans)		(52,297)	(34,072)
Revaluation impairment		886,147	
Net cash provided by / (used in) operating activities		(317,686)	1,089,134
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,548,714)	(14,993)
Net cash provided by / (used in) investing activities		(1,548,714)	(14,993)
Cash flows from financing activities			
Loan repayments in year		(13,213)	(8,399)
Net cash provided by / (used in) investing activities		(13,213)	(8,399)
Change in cash and cash equivalents in the reporting period		(1,879,613)	1,065,742
Cash and cash equivalents at the beginning of the reporting period	2	2,416,682	1,350,940
Cash and cash equivalents at the end of the reporting period	2	537,069	2,416,682

Notes to the cash flow statement

1. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	31 Mar 2024 £	31 Mar 2023 £
Net income / (expenditure) for the reporting period as per the statement of financial activities	(1,174,314)	1,188,812
Adjustments for		
Depreciation charges	61,595	23,589
Interest paid	52,297	34,072
(Increase) / decrease in debtors	(56,152)	8,000
Increase / (decrease) in creditors	(34,962)	(131,267)
Net cash (used in) / provided by operations	(1,151,536)	1,123,206

2. Analysis of cash and cash equivalents

	31 Mar 2024 £	31 Mar 2023 £
Notice deposits (less than 3 months)	543,304	2,416,682
Overdrafts included in bank loans, and overdrafts falling due within one year	(6,235)	-
Total cash and cash equivalents	537,069	2,416,682

3. Analysis of changes in net funds / (debt)

	At 1 Apr 2023 £	Cash flow £	At 31 Mar 2024 £
Net cash			
Cash at bank	2,416,682	(1,873,378)	543,304
Bank overdraft	-	(6,235)	(6,235)
	2,416,682	(1,879,613)	537,069
Debt			
Debts falling due within 1 year	(12,759)	-	(12,759)
Debts falling due after 1 year	(776,983)	13,212	(763,770)
	(789,742)	13,212	(776,529)
Total	1,626,940	(1,866,400)	(239,460)

Notes to the financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The trustees are of the view that the level of reserves will support the charity going forward.

Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Gifts in kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the directors' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of the directors' meetings and cost of any legal advice to directors on governance or constitutional matters.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

There is a material amount of deferred income included in the accounts. Deferred income relates to income that is received prior to the grant period relating to that income officially commencing.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Tangible fixed assets

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

- Freehold property: 2% on cost
- Fixtures and fittings: 25% on cost

Capitalisation of assets

The capitalisation policy of the charity is to only capitalise assets of which the cost exceeds £400.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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.

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.

2. Donations and legacies

	31 Mar 2024 £	31 Mar 2023 £
Donations	215,684	339,003
Trusts and foundations	771,936	2,416,808
Churches	13,000	32,850
Beneficiary grants	21,168	2,809
	1,021,788	2,791,470

3. Other trading activities

	31 Mar 2024 £	31 Mar 2023 £
Training	24,135	10,310
Research	172,049	90,628
Facilities revenue	8,000	-
	204,184	100,938

4. Raising funds

	31 Mar 2024 £	31 Mar 2023 £
Raising donations and legacies		
Staff costs	43,939	-
Fundraising expenditure	3,368	
Fundraising fees	2,596	3,060
	49,903	3,060
<i>REUK has no full-time fundraising staff and, as previous years, has not paid for any fundraising consultancy.</i>		

5. Charitable activities costs

	Direct costs	Support costs see note 6	Totals
Educational Progression	211,467	27,685	239,152
Educational Mentoring	318,471	44,640	363,111
Educational Wellbeing	118,862	10,986	129,848
Research + Advocacy	132,624	37,866	170,490
Core	353,261	158,871	512,132
	1,134,685	280,048	1,414,733

6. Support costs

	Management £	Finance £	Human Resources £	Other £	Refurbishment costs £	Governance costs £	Totals £
Educational Progression	1,936	-	515	25,234	-	-	27,685
Educational Mentoring	1,936	-	3,327	39,377	-	-	44,640
Educational Wellbeing	1,936	-	1,237	7,813	-	-	10,986
Research + Advocacy	-	-	1,685	36,181	-	-	37,866
Core	28,056	52,297	5,576	47,301	-	25,641	158,871
Capital project	-	-	-	52,551	892,594	-	945,145
	33,864	52,297	12,340	208,457	892,594	25,641	1,225,193

7. Net income / (expenditure)

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

	31 Mar 2024 £	31 Mar 2023 £
Auditors' remuneration	9,840	6,260
Depreciation - owned assets	61,595	1,590

8. 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.

	31 Mar 2024 £	31 Mar 2023 £
Trustee expenses	-	115

9. Staff costs

	31 Mar 2024 £	31 Mar 2023 £
Wages and salaries	1,118,331	813,186
Other pension costs	42,623	29,726
	1,160,954	842,912

The key management personnel of the charity comprise the trustees and senior management team. The trustees are not remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the other key management personnel of the charity were £273,195 (2022-23: £238,301).

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

	31 Mar 2024	31 Mar 2023
Employees	36	30

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

10. Comparatives for the statement of financial activities (2022-23)

	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Mar 2023 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,244,306	1,547,164	2,791,470
Other trading activities	16,053	84,885	100,938
Other income	8,293	-	8,293
Total	1,268,652	1,632,049	2,900,701
EXPENDITURE ON			
Raising funds	1,142	1,918	3,060
Charitable activities			
Educational Progression	-	192,549	192,549
Educational Mentoring	-	207,911	207,911
Educational Wellbeing	-	110,805	110,805
Research + Advocacy	-	88,829	88,829
Core	-	184,262	184,262
General	(716,029)	798,268	82,239
Other	840,809	1,425	842,234
Total	125,922	1,585,967	1,711,889
NET INCOME / (EXPENDITURE)	1,142,730	46,082	1,188,812
RECONCILIATION OF FUNDS			
Total funds brought forward	611,038	585,926	1,196,964
TOTAL FUNDS CARRIED FORWARD	1,753,768	632,008	2,385,776

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 April 2023	1,100,000	14,993	1,114,993
Additions	1,527,531	21,183	1,548,714
Revaluations	(886,147)		(886,147)
At 31 March 2024	1,741,384	36,176	1,777,560

DEPRECIATION			
At 1 April 2023	68,833	1,590	70,423
Charge for year	52,551	9,044	61,595
At 31 March 2024	121,384	10,634	132,018

NET BOOK VALUE			
At 31 March 2024	1,620,000	25,542	1,645,542
At 31 March 2023	1,031,167	13,403	1,044,570

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Total £
Valuation in 2024	(886,147)	-	(886,147)
Cost	2,627,531	36,176	2,663,707
	1,741,384	36,176	1,777,560

If freehold property had not been revalued it would have been included at the following historical cost:

	31 Mar 2024 £	31 Mar 2023 £
Cost	2,627,530	-
Aggregate depreciation	121,384	-
Value of land in freehold land and buildings	2,506,146	-

12. Debtors: amounts falling due within one year

	31 Mar 2024 £	31 Mar 2023 £
Trade debtors	19,598	580
Other debtors	6,882	3,740
Accrued income	33,992	-
Total	60,472	4,320

13. Creditors: amounts falling due within one year

	31 Mar 2024 £	31 Mar 2023 £
Bank loans and overdrafts (see note 15)	18,994	12,759
Trade creditors	8,423	19,569
Social security and other taxes	21,208	18,250
Other creditors	9,178	4,925
Accruals and deferred income	191,375	240,710
Accrued expenses	24,908	6,600
	274,086	302,813

14. Creditors: amounts falling due after more than one year

	31 Mar 2024 £	31 Mar 2023 £
Bank loans (see note 15)	763,770	776,983

The charity took out a loan with Charity Bank in March 2020. The drawdown amount was £700,000. The loan is repayable over a period of 25 years, by monthly instalments of interest only for the first 30 months after first utilisation, followed by monthly instalments of capital and interest for the remainder of the term. Charity Bank holds a first fixed legal charge over the freehold interest in the property situated at 60 and 62 High Street, London NW10 4LL.

The charity entered a loan agreement with Community Church Harlesden (charity number 1121958) in February 2020 to assist with the purchase of the new premises. The amount borrowed was £100,000. There is a separate usage agreement between the two charities detailing how they intend to work in partnership to ensure effective usage of the building. The loan is repayable at the point of sale of the property, however the lender is entitled to trigger a release clause after 17 years has elapsed that compels the borrower to repay the loan within 3 years. Any loan repayment is subordinated to the first lender Charity Bank.

15. Loans

An analysis of the maturity of loans is given below:

	31 Mar 2024 £	31 Mar 2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	6,235	-
Bank loans	12,759	12,759
	18,994	12,759
Amounts falling due between one and two years:		
Bank loans: 1-2 years	13,089	13,089
Amounts falling due between two and five years:		
Bank loans: 2-5 years	45,879	45,879
Amounts falling due in more than five years:		
Bank loans more than five years by instalments	604,802	618,015
Loans more than five years by non-instalments	100,000	100,000

16. Movement in funds

	At 1 Apr 2023 £	Net movement in funds £	Transfers between funds £	At 31 Mar 2024 £
Unrestricted funds				
General fund	1,753,772	(918,530)	(25,342)	809,900
Restricted funds				
Educational Progression	71,946	28,885	-	100,831
Educational Mentoring	51,182	(45,177)	-	6,005
Educational Wellbeing	45,352	(11,829)	-	33,523
Educational Impact	1,029	-	-	1,029
Research + Advocacy	12,114	2,709	-	14,823
Core	8,150	(29,752)	25,342	3,740
Capital project	442,231	(200,620)	-	241,611
	632,004	(255,784)	25,342	401,562
TOTAL FUNDS	2,385,776	(1,174,314)	-	1,211,462

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	296,164	(1,214,694)	(918,530)
Restricted funds			
Educational Progression	225,489	(196,604)	28,885
Educational Mentoring	273,875	(319,052)	(45,177)
Educational Wellbeing	57,206	(69,035)	(11,829)
Research + Advocacy	172,821	(170,112)	2,709
Core	187,921	(217,673)	(29,752)
Capital project	31,035	(231,655)	(200,620)
	948,347	(1,204,131)	(255,784)
TOTAL FUNDS	1,244,511	(2,418,825)	(1,174,314)

Comparatives for movement in funds

	At 1 Apr 2022 £	Net movement in funds £	At 31 Mar 2023 £
Unrestricted funds			
General fund	611,038	1,142,734	1,753,772
Restricted funds			
Educational Progression	15,000	56,946	71,946
Educational Mentoring	41,285	9,897	51,182
Educational Wellbeing	84,952	(39,600)	45,352
Educational Impact	1,041	(12)	1,029
Research + Advocacy	11,860	254	12,114
Core	7,744	406	8,150
Capital project	418,178	24,053	442,231
Beneficiary grants	5,866	(5,866)	-
	585,926	46,078	632,004
TOTAL FUNDS	1,196,964	1,188,812	2,385,776

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,268,652	(125,918)	1,142,734
Restricted funds			
Educational Progression	324,643	(267,697)	56,946
Educational Mentoring	251,370	(241,473)	9,897
Educational Wellbeing	83,845	(123,445)	(39,600)
Educational Impact	750	(762)	(12)
Research + Advocacy	115,287	(115,033)	254
Core	233,790	(233,384)	406
Capital project	619,555	(595,502)	24,053
Beneficiary grants	2,809	(8,675)	(5,866)
	1,632,049	(1,585,971)	46,078
TOTAL FUNDS	2,900,701	(1,711,889)	1,188,812

17. Employee benefit obligations

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost in the SoFA represents the contributions payable by the company to the fund and amounted to £42,623 (2022-23: £29,726). There were no commitments at the balance sheet date in respect to future transactions.

18. Related party disclosures

No payments were made to directors or any persons connected with them during this financial year or the previous financial period. The trustees wish to disclose the following transactions which took place between the organisation and a trustee/director or any person connected with them.

During this financial year, Refugee Education UK received a donation of £9,000 from Community Church Harlesden (registered charity number 1121958) to further its charitable aims (2022-23: £9,070).

In February 2020 the charity also entered into a loan agreement with Community Church Harlesden, whereby the charity borrowed an amount of £100,000 to assist with the purchase of new premises. There is a separate usage agreement between the two charities detailing how they intend to work in partnership to ensure effective usage of the building. The loan is repayable at the point of sale of the property, however the lender is entitled to trigger a release clause after 17 years has elapsed that compels the borrower to repay the loan within 3 years. Any loan repayment is subordinated to the first lender Charity Bank.

The trustees of Refugee Education UK disclose that one of their trustees (David Hollow) is a related party to Elizabeth Hollow (his spouse), who is a trustee of Community Church Harlesden, she is also a related party to Catherine Gladwell who is CEO of Refugee Education UK (sister-in-law). Paul Gladwell is a trustee of Community Church Harlesden and a related party to Catherine Gladwell who is the CEO of Refugee Education UK (brother-in-law).

Jigsaw Education - of which David Hollow and Catherine Gladwell (siblings) are directors - are tenants of The Lighthouse, and they and Refugee Education UK previously shared temporary office space. Rent and other office related costs were charged to Jigsaw Education in the year of £25,231.

19. Grant income

We are grateful to the following organisations for their support of specific areas of our work (restricted funding):

Anglo American Foundation: funding towards REUK's capital building project.

The Architectural Heritage Fund (AHF): funding towards REUK's capital building project.

BBC Children in Need: funding towards an educational mentoring programme for young refugees and asylum seekers in London.

The Bell Foundation: funding towards REUK's 1:1 ESOL and integrated wellbeing support project.

Betty Messenger Charitable Foundation: funding towards REUK's support of newly arrived refugees.

Clearwater International: funding for REUK's educational wellbeing programme.

The Considered Ask Foundation: funding towards REUK's Chief Operating Officer.

Croydon Relief in Need: funding towards educational mentoring in Croydon.

Educational Opportunity Foundation: funding for a Further Education Coordinator for the West Midlands.

The Eveson Trust: funding towards a further education project in the West Midlands.

The Fidelity UK Foundation: funding for the implementation of a CRM system.

The Henry Smith Charity: funding towards the running costs of a project providing mentoring support and educational services to young asylum seekers across England, and funding towards the running costs of a project providing support and educational services for young asylum seekers, impacted by the COVID-19 pandemic, across England.

John Lyon's Charity: funding towards a further education project (targeted at young people from the Beneficial Area of John Lyon's Charity).

London Borough of Brent (Neighbourhood CIL Fund): funding towards REUK's capital building project.

Man Group plc Charitable Trust: funding towards projects which provide educational mentoring and educational progression support for young refugees.

The National Lottery Community Fund ("RC England Wide" programme): funding towards educational mentoring for young asylum seekers and refugees, and a project supporting refugees and asylum seekers into higher education.

The Opencast Charitable Fund at the Community Foundation Tyne & Wear and Northumberland: funding for wellbeing and educational mentoring support projects for young refugees across the UK.

Oxford City Council: funding to support a conversation class for young refugees and asylum seekers in Oxford.

The Portal Trust: funding towards access to further education for young asylum seekers and refugees.

Programme for Afghan Refugee Community Support (PARCS): funding towards REUK's welcome project, helping to develop Afghan-led work with newly arrived Afghan refugees.

Salters' Charitable Foundation: funding for the education progression programme.

The Steel Charitable Trust: funding towards support for refugees and asylum-seekers aged 16-25 to access and thrive in education.

The University of Sussex: funding towards the production of access to higher education resources.

The William A. Cadbury Charitable Trust: funding towards the access to further education project in the West Midlands.

Wyn and Ken Lo Memorial Foundation: funding to support the educational wellbeing programme.

We are also grateful for unrestricted support from the following organisations (and for the support of other individuals and grant-makers who prefer to remain anonymous):

- The A B Charitable Trust
- Baskin Family Foundation
- Betty Messenger Charitable Foundation
- The Brown Source Trust
- Community Church Harlesden
- Schwab & Westheimer Trust
- Unbound Philanthropy
- The Violet Mauray Charitable Trust

Detailed statement of financial activities

	31 Mar 2024 £	31 Mar 2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	215,684	339,003
Trusts and foundations	771,936	2,416,808
Churches	13,000	32,850
Beneficiary grants	21,168	2,809
	1,021,788	2,791,470
Other trading activities		
Training	24,135	10,310
Research	172,049	90,628
Facilities revenue	8,000	-
	204,184	100,938
Other income		
Bank interest received	18,539	8,293
Total incoming resources	1,244,511	2,900,701

EXPENDITURE		
Raising donations and legacies		
Wages	43,939	-
Fundraising expenditure	3,368	-
Fundraising fees	2,596	3,060
	49,903	3,060
Charitable activities		
Wages	1,074,392	813,186
Pensions	42,623	29,726

Beneficiary grants	17,670	2,436
	1,134,685	845,348
Other		
Depreciation of tangible fixed assets	9,044	1,589
Support costs		
Management		
Insurance	18,796	21,771
Light and heat	15,068	4,352
Trustee expenses	-	115
	33,864	26,238
Finance		
Bank interest	52,297	34,072
Human resources		
Sundries	12,340	12,615
Other		
Rates and water	34,770	46,211
Telephone	4,170	5,387
Postage and stationery	2,903	946
Training and subsistence	20,911	9,748
Staff and volunteer expenses	3,154	11,526
Computer costs	37,684	17,810
Freelance labour	30,339	83,528
Household and cleaning	247	57
Subscriptions	1,009	736
Travel	20,719	22,922
Depreciation of tangible fixed assets	52,551	22,000
	208,457	220,871
Refurbishment costs		
Building costs	6,447	447,664
Impairment	886,147	-
	892,594	447,664

Governance costs		
Auditor's remuneration	9,840	6,260
Accountancy and legal fees	15,801	114,172
	25,641	120,432
Total resources expended	2,418,825	1,711,889
NET (EXPENDITURE) / INCOME	(1,174,314)	1,188,812