

Refugee Futures Ltd

England & Wales · Charity number 1159508

Details

Other names	LOVE STOCKTON LTD
Status	Registered
Legal form	Other
Company number	08973811
Registered	2014-12-05
Register	View on the Charity Commission register

Contact

Address	Catalyst House 27 Yarm Road Stockton-On-Tees Cleveland TS18 3NJ
Phone	07549413492
Email	Heather.petch@refugeefutures.org
Website	https://refugeefutures.org/

Activities

Objects: THE CHARITY'S OBJECTS, ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:THE PROMOTION OF SOCIAL INCLUSION FOR THE PUBLIC BENEFIT AMONG PEOPLE WHO ARE REFUGEES, ASYLUM SEEKERS AND THEIR DEPENDENTS, WITHIN BUT NOT LIMITED TO STOCKTON ON TEES AND SURROUNDING AREAS, WHO ARE SOCIALLY EXCLUDED ON THE GROUNDS OF THEIR SOCIAL AND ECONOMIC POSITION, BY: (A) WORKING WITH OTHERS TO PROVIDE EDUCATION AND TRAINING IN THE ENGLISH LANGUAGE AND IDENTIFIED EMPLOYABILITY SKILLS; (B) ASSISTING REFUGEES AND ASYLUM SEEKERS TO BECOME MORE FULLY INTEGRATED INTO LOCAL COMMUNITIES; (C) THE PROVISION OF FACILITIES AND EVENTS FOR THE LOCAL COMMUNITY: (D) RAISING PUBLIC AWARENESS OF THE ISSUES AFFECTING REFUGEES AND ASYLUM SEEKERS; AND (E) WORKING COLLABORATIVELY WITH OTHER ORGANISATIONS IN PROVIDING RELEVANT SERVICES, FACILITIES AND INFORMATION TO REFUGEES AND ASYLUM SEEKERS.FOR THE PURPOSE OF THIS CLAUSE, SOCIALLY EXCLUDED, MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY.2. TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF STOCKTON-ON-TEES AND THE SURROUNDING AREA WITHOUT DISTINCTIONS OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFECT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND OTHER LEISURE TIME OCCUPATIONS WITH THE OBJECTS OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS; 3. TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE (HEREINAFTER CALLED 'THE CENTRE') AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS; AND 4. TO ADVANCE THE CHRISTIAN RELIGION THROUGH THE PROMOTION OF SUCH VALUES HELD AND FOLLOWED BY THE CHRISTIAN RELIGION, SPECIFICALLY INCLUDING BUT NOT LIMITED TO SOCIAL AND MORAL VALUES, FOR THE PUBLIC BENEFIT OF THOSE WITH ANY FAITH AND NONE.

Activities: Refugee Futures promotes inclusion and participation of refugees and people seeking asylum throughout the community by ensuring opportunities are accessible and that individuals, groups and organisations work together to maximise resources, address gaps in provision and stimulate positive change.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** STOCKTON-ON-TEES AND THE SURROUNDING AREA
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£250,903	£233,546	-	-
2024-04-30	£174,801	£178,286	-	-
2023-04-30	£140,623	£110,956	-	-
2022-04-30	£42,879	£55,473	-	-
2021-03-31	£2,000	£1,917	-	-

Trustees

Name	Role	Appointed
Jonathan Carling	Chair	2024-10-08
Ben Chisanga		2024-10-08
Clair Jones		2024-02-06
Simon James Miles Wimberley Pleydell		2024-06-18
Ursula Ruth Hicks		2021-12-06

Refugee Futures Ltd

England & Wales - Charity number 1159508

Accounts

Company Registration Number: 08973811

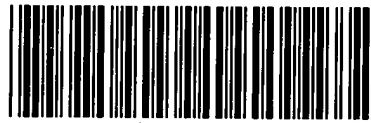
Charity Registration Number: 1159508

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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COMPANIES HOUSE

**Extraordinary,
never ordinary**

Helping to drive businesses and
individuals forward to meet their goals.

Baines Jewitt
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	Page(s)
Trustees' Annual Report (including Directors' Report)	1 - 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities/Summary Income and Expenditure Account	8
Balance Sheet	9
Notes to the Financial Statements	10 -16

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

The trustees present their report and the unaudited financial statements of the charitable company for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019.

The directors of the charitable company are its trustees for the purposes of charity law. Details of the trustees who have served during the year and since the year end can be found on page 5.

Objectives and activities

The primary object of the charity reads as follows:

The promotion of social inclusion for the public benefit among people who are refugees, asylum seekers and their dependents, within but not limited to Stockton on Tees and surrounding areas, who are socially excluded on the grounds of their social and economic position, by:

- A. *working with others to provide education and training in the English language and identified employability skills;*
- B. *assisting refugees and asylum seekers to become more fully integrated into local communities;*
- C. *the provision of facilities and events for the local community;*
- D. *raising public awareness of the issues affecting refugees and asylum seekers; and*
- E. *working collaboratively with other organisations in providing relevant services, facilities and information to refugees and asylum seekers.*

For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

The trustees have considered the Charity Commission's general guidance on public benefit in connection with the charity's vision, mission and strategic aims, objectives and achievements.

Achievements and performance

OUR VISION AND VALUES

Our vision is that Stockton and the surrounding area is welcoming and inclusive to refugees and people seeking asylum so that they feel they belong, are able to maximize their skills and abilities and flourish within the community.

Our values are characterised by key drivers for our mission: being welcoming, diverse and inclusive and enabling integration and belonging.

OUR STRATEGY 2022-2025

This has been the last year of our first strategic plan which included four aims to structure and maintain focus in delivery of our vision. Our approach has been to identify gaps in activities and support for refugees and people seeking asylum in our town, and to assess whether it is within our strategic aims to commit resource to doing something about this. Our ethos is to work collaboratively and inclusively across our community, with the participation of people with lived experience and community-led groups, rather than working in competition with others.

REFUGEE FUTURES LTD
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TRUSTEES' ANNUAL REPORT

Strategic aims

1. Providing opportunities for asylum seekers and refugees to be welcomed and included;
2. Enabling and enhancing access to services to develop confidence, skills and abilities;
3. Working with others to promote narratives that positively encourage a sense of belonging;
4. Becoming a trusted and sustainable organisation working to high standards.

HIGHLIGHTS OF THE YEAR

This year we have worked with a wide range of partners to support people seeking asylum and refugees on their journey from arrival to flourishing in Stockton.

Through our Welcome programme, we have supported people with orientation, referrals to other services, and workshops about living in the UK. Our Action Asylum and Skillsmatch projects create opportunities for people to take part in volunteering activities, volunteer work placements, and employability support so people can use their time and talents to make a contribution and build a sense of belonging.

As a relatively new charity, we have been working hard to reach more people. This year 251 people attended Welcome sessions, we supported 39 Skillsmatch placements, and 105 people were involved in volunteering activities (up from 166, 27 and 79 participants respectively). There have also been significant developments in our work. Recommendations from our peer-led research collaboration with Durham University have shaped the direction of our activities, particularly the establishment of the Stockton Service Fair, delivered in partnership with Stockton Borough Council.

In the second half of the year, we embarked on developing our networks with for-profit businesses with a view to creating new placements with the business sector, tapping into their expertise to deliver employability, and in turn helping businesses to understand and benefit from the pool of talent within refugee communities.

Individuals with lived experience are engaged in leading all our activities as volunteers, sessional workers, core staff, peer researchers or trustees. The Advisory Group has played a key role in influencing the direction of our Welcome programme and feeding into our upcoming strategic review.

We recognise we are still on a journey to embed lived experience of the asylum and immigration system in our decision-making about our work. We are grateful to Dr Lauren Martin who has led our collaboration with Durham University and the peer-research approach which has strengthened our ability to centre lived experience in how we shape our activities; leading us to reach for outcomes that move beyond people being beneficiaries of charity to being active citizens of Stockton, and the world!

Collaboration is a vital element in supporting people's journeys with us, be it the organisations we refer people to for specialist advice and guidance, or the 36 partner organisations supporting Action Asylum volunteering and Skillsmatch placements. Our profile has increased during the year, and we were moved to have won and been nominated by Action Asylum partner, Butterwick Hospice, in the Tees Valley Diversity Awards 'Best Community Organisation' category.

UK government policy and too much print and social media content continues to create a hostile environment for our communities. The racist violence on our streets last summer was a shocking wake-up call that we need to be more prepared in supporting community safety and connections and understanding between communities.

Our communication has increased during the year, including regular social media posts about activities and stories of the contributions and successes of refugees and people seeking asylum and positive experiences of interactions between different people and communities.

REFUGEE FUTURES LTD
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TRUSTEES' ANNUAL REPORT

Plans for future periods

A Board working group was established to steer the planning of the 2026 – 2029 Strategic Review. We are grateful to Lloyds Bank Foundation for supporting this work. Key themes and objectives will be:

- Clarity about what change we seek to make and how we demonstrate that we are being effective, including through storytelling, peer-led research and introduction of a CRM database.
- Clarifying the nature and value of collaboration and how to invest time and resources in building and maintaining them and including in the private sector.
- Our contribution in building and strengthening community resilience and safety.
- Continuing on our journey to embed lived experience of the asylum and immigration system more systematically and holistically in our everyday decision-making about programmes, strategy development and overarching governance structure.
- Increasing income from a more diverse range of sources including contracts and/or trading opportunities.

We expect at least 350 people will engage directly in one or more of our activities and an increasing number will engage in a journey from welcome to flourishing in Stockton and ready for work.

Financial review

Total income for the year amounted to £250,903 (2024: £174,801) of which £175,546 (2024: £90,385) was restricted. Expenditure of £233,546 (2024: £178,286) was incurred of which £155,125 (2024: £102,795) was for restricted purposes. At 30 April 2025, the charity had total funds of £65,917 compared with £48,560 in the previous year, of which £31,818 (2024: £34,882) were unrestricted.

As a relatively new charity, much of our funding has been short-term, but we are moving to a position of being able to access larger, multi-year funding, albeit at a time when many funders are overwhelmed with demand and/or have temporarily closed and/or significantly narrowed their criteria. Support from Stockton Borough Council has been an important first step in delivering on shared goals with an important public sector partner.

The trustees are satisfied with the financial position of the organisation at 30 April 2025 and are confident that the strategies in place will enable the organisation to fulfil its objectives.

INVESTMENT POLICY

The trustees have power to invest any money not immediately required for the furtherance of the charity's objects in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consent (if any) as may from time to time be imposed or required by law.

RESERVES POLICY

The trustees aim to maintain free reserves in unrestricted funds at a level equal to approximately three months of unrestricted expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Based on current levels of expenditure, the trustees estimate a requirement for minimum reserves of circa £25,000 to cover net operational costs. This level of cash-backed unrestricted reserves has been broadly achieved in this and the previous two years.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

Structure, governance and management

STRUCTURE

The organisation is a charitable company, limited by guarantee, governed by its Memorandum and Articles of Association which were revised and approved by the Trustees in December 2024. The charity was registered with the Charity Commission as 'Love Stockton' from 5 December 2014 but the name was changed to Refugee Futures and new Objects were consented to by the Charity Commission on 17 January 2023. The key purpose was to align the Objects in our governing document more closely and explicitly to the goals and vision adopted by Trustees in respect of the asylum seeker and refugee community in Stockton and surrounding area.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

On 14 April 2025, the charity became the sole member of Somewhere Else, which is a Charitable Incorporated Organisation (Charity No: 1166621) to ensure the continuation of an important mental health service for refugees and people seeking asylum.

This arrangement means that the charity has responsibility for the appointment of the trustees of Somewhere Else, and any other matter for which members have responsibility such as amending the constitution, amalgamating the CIO with another CIO, or transferring its undertaking to other CIOs, or winding up the CIO. Both charities are solely accountable to their own board of trustees for their operations and retain independent registration and accountability with the Charity Commission. Any transactions between the two charities are carried out at arm's length, and appropriate charges invoiced.

GOVERNANCE

Appointment of Trustees

New trustees are appointed on the recommendation and approval of existing trustees/members through an open process involving a mix of broad and sometimes more specific criteria and including advertised recruitment processes and interviews with interested individuals who meet the criteria. The Articles require a minimum of three trustees and no more than 11.

Trustees' induction and training

New trustees are provided with Charity Commission guidance for trustees, along with finance and process documentation, Articles of Association and minutes of previous trustees' meetings. We are also offering mentoring (including co-mentoring) arrangements for new trustees and an introduction to the projects and other activities of the charity. All trustees are informed about and encouraged to attend appropriate internal/external training events to facilitate the undertaking of their roles and responsibilities.

The Board, and the way we approach governance and risk is evolving. As a new charity, we have continued to spend time getting systems in place that are fit for purpose, particularly as we grow and embed an equitable, diverse and inclusive culture.

Trustee resignation and thanks

We would like to thank Peter Chapman, our founding Chair for his leadership, support and drive in setting up Refugee Futures. Thank you also to the invaluable service of other trustees who served in our early days, in particular founding trustee Bill Williams.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

RISK MANAGEMENT

The trustees have developed a risk register and approved a risk management framework to which the charity will work. Both documents are regularly reviewed to ensure the trustees are in a position to mitigate any risks arising and it was recently agreed that the register should be a standing item at board meetings.

MANAGEMENT

The management and administration of the charity is under the control of the trustees who met six times in the past year.

Day to day operational matters are delegated to the Executive Director, Heather Petch, who works closely with the staff team and volunteers and is regularly supported by the Chair.

We have been developing pathways for different types of engagement in the organisation for people with lived experience. During the year we have grown the staff team to 5 (full-time equivalent) and recruited and trained more organisational volunteers and sessional workers, mostly people with lived experience. There are now ten organisational volunteers and ten sessional workers who speak 8 languages.

Reference and administrative details

Charity Name:	Refugee Futures Ltd
Charity Registration Number:	1159508
Company Registration Number:	08973811 (England and Wales)
Directors and Trustees:	Mrs U R Hicks (Chair) Ms C Jones Mr S Pleydell (appointed 18 June 2024) Mr J Carling (appointed 8 October 2024) Mr B Chisanga (appointed 8 October 2024) Mr A M Quraishi (resigned 29 September 2024) Ms S Mansaray (resigned 19 November 2024) Mr P J Chapman (resigned 9 December 2024) Ms C Macdonald (resigned 22 April 2025) Mr W Williams (resigned 19 August 2025)
Executive Director:	Ms H Petch OBE
Registered Office:	Catalyst House 27 Yarm Road Stockton-on-Tees TS18 3NJ
Independent Examiner:	Mr J Lester FCA Baines Jewitt Limited Chartered Accountants Spitfire House 19 Falcon Court Preston Farm Industrial Estate Stockton-on-Tees TS18 3TU
Bankers:	NatWest 106 Linthorpe Road Middlesbrough TS1 2JX

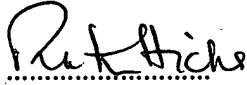
REFUGEE FUTURES LTD
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TRUSTEES' ANNUAL REPORT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approval

This report was approved by the trustees/directors on 25 November 2025 and signed on their behalf by:



Mrs R Hicks
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REFUGEE FUTURES LTD**

(a Company Limited by Guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2025 which are set out on pages 8 to 16.

Responsibilities and Basis of Report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

J. Lester
**Mr J Lester FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
STOCKTON ON TEES
TS18 3TU**

Dated: *9/11/2025*

JL/AJW

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025
(including Summary Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
INCOME							
Grants and donations	3	75,150	82,800	175,546	90,385	250,696	173,185
Investment income	4	207	1,616	-	-	207	1,616
TOTAL INCOME		75,357	84,416	175,546	90,385	250,903	174,801
EXPENDITURE							
Fundraising		3,497	-	-	-	3,497	-
Charitable activities	5	74,924	75,491	155,125	102,795	230,049	178,286
TOTAL EXPENDITURE		78,421	75,491	155,125	102,795	233,546	178,286
Net Income/(Expenditure) for the Year	6	(3,064)	8,925	20,421	(12,410)	17,357	(3,485)
Reconciliation of funds:							
Total funds brought forward	13&14	34,882	25,957	13,678	26,088	48,560	52,045
Total Funds Carried Forward	13&14	31,818	34,882	34,099	13,678	65,917	48,560

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

BALANCE SHEET
AS AT 30 APRIL 2025

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
FIXED ASSETS							
Tangible assets	10	4,464	3,317	-	-	4,464	3,317
CURRENT ASSETS							
Debtors and prepayments	11	21,750	1,000	-	-	21,750	1,000
Cash at bank and in hand		16,716	42,548	34,099	13,678	50,815	56,226
		38,466	43,548	34,099	13,678	72,565	57,226
CURRENT LIABILITIES							
Creditors: Amounts falling due within one year	12	(11,112)	(11,983)	-	-	(11,112)	(11,983)
NET CURRENT ASSETS		27,354	31,565	34,099	13,678	61,453	45,243
NET ASSETS		31,818	34,882	34,099	13,678	65,917	48,560
FUNDS	13 & 14						
Unrestricted general funds		31,818	34,882	-	-	31,818	34,882
Restricted funds		-	-	34,099	13,678	34,099	13,678
		31,818	34,882	34,099	13,678	65,917	48,560

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. For the year ending 30 April 2025, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the directors/trustees on 25 November 2025 and signed on their behalf by:


.....
Mrs R Hicks
Chair of Trustees

The notes on pages 10 to 16 form part of these financial statements.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES

a) General Information and Basis of Preparation

Refugee Futures Ltd is a private company, limited by guarantee, registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's principal activities and objectives are to advance education and social welfare and for Stockton to be welcoming and inclusive to refugees and those seeking asylum in the area.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income Recognition

All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt and it is probable that the income will be received, and the amount of income can be measured reliably.

Grants and Donations

- Where donors specify that grants or donations must be used in a future accounting period, the income is deferred until those periods;
- Where donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the period in which the pre-conditions are met.
- Where donors specify that grants or donations are for a particular restricted purpose, which does not amount to pre-conditions regarding entitlement, the income is included in incoming reserves within restricted funds when received.

c) Resources Expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

d) Unrestricted and Restricted Funds

Unrestricted funds comprise income received or generated by reference to the general objects of the charity without further specified purpose. Such funds may however be designated by the trustees for specific purposes from time to time.

Restricted funds are those donated for a specified purpose as laid down by the donor or as the result of a specific appeal or application. Such funds are kept separate from the unrestricted funds of the charity and only related expenditure is charged against them.

e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised and depreciated at 20% per annum on the reducing balance basis so as to write off each asset over its estimated useful life.

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) 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.

h) 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.

i) Pension Costs

Contributions, which are payable into the personal pension plans of individual members of staff, are charged to the Statement of Financial Activities in the period to which they relate.

j) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with levels of reserves for the charity to be able to continue as a going concern.

2. LEGAL STATUS OF THE CHARITY

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

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

3. INCOME FROM GRANTS AND DONATIONS

	Unrestricted Funds		Restricted Funds		Total funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Grants	75,150	82,800	175,546	90,385	250,696	173,185

The charity benefits from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Total funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Bank interest	205	1,616	-	-	205	1,616
Other interest	2	-	-	-	2	-
	207	1,616	-	-	207	1,616

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Activity costs: Staff costs	39,723	41,184	131,406	87,129	171,129	128,313
Non-staff costs	23,146	16,134	11,810	15,666	34,956	31,800
	62,869	57,318	143,216	102,795	206,085	160,113
Support costs:						
Finance and administration	6,150	10,922	2,875	-	9,025	10,922
Governance costs:						
Accountancy and independent examination	4,500	3,480	-	-	4,500	3,480
Legal and professional fees	1,405	185	9,034	-	10,439	185
Board expenses	-	348	-	-	-	348
Board training and development	-	3,238	-	-	-	3,238
	5,905	7,251	9,034	-	14,939	7,251
Total expenditure	74,924	75,491	155,125	102,795	230,049	178,286

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Independent Examiner's and other fees:		
- external scrutiny	1,360	1,160
- other costs	3,140	2,320
	3,140	2,320

7. STAFF COSTS AND NUMBERS

	2025	2024
	£	£
Gross wages and salaries	157,031	118,792
Employer's national insurance costs	8,794	5,325
Pension contributions (see note 8)	5,304	4,196
	171,129	128,313

No employee received emoluments of more than £60,000.

The total remuneration cost for Key Management Personnel during the year was £30,821 (2024: £29,624).

The average total headcount and average full-time equivalent (FTE) number of employees during the year was 10.7 and 5.36 respectively (2024: 7 and 3.63 respectively).

8. PENSION SCHEME

The pension costs of £5,304 (2024: £4,196) represent payments to defined contribution pension schemes operated in the names of individual employees of the charity. At the balance sheet date, there were contributions of £957 (2024: £1,938) outstanding.

9. TAXATION

As a registered charity, Refugee Futures Ltd is exempt from tax on its income under Section 505 of the Taxes Act 1988 provided that such income is applied for charitable purposes only.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

10. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £
Cost	
At beginning of year	4,267
Additions in year	1,967
	6,234
At end of year	6,234
Depreciation	
At beginning of year	950
Charge for year	820
	1,770
At end of year	1,770
Net Book Value	
At beginning of year	3,317
	3,317
At end of year	4,464
	4,464

11. DEBTORS AND PREPAYMENTS

	2025 £	2024 £
Trade debtors	17,761	1,000
Prepayments and accrued income	850	-
Other debtors	3,139	-
	21,750	1,000
	21,750	1,000

12. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	11,112	5,918
Taxation and social security	-	6,065
	11,112	11,983
	11,112	11,983

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year:

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	4,464	-	4,464
Cash at bank and in hand	16,716	34,099	50,815
Other net assets/(liabilities)	10,638	-	10,638
	31,818	34,099	65,917
	31,818	34,099	65,917

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Comparatives for prior year:

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	3,317	-	3,317
Cash at bank and in hand	42,548	13,678	56,226
Other net assets/(liabilities)	(10,983)	-	(10,983)
	<u>34,882</u>	<u>13,678</u>	<u>48,560</u>
	=====	=====	=====

14. STATEMENT OF FUNDS

Current year:

	At 1 May 2024	Income	Expenditure	At 30 April 2025
	£	£	£	£
Unrestricted funds	<u>34,882</u>	<u>75,357</u>	<u>78,421</u>	<u>31,818</u>
	=====	=====	=====	=====
Restricted funds				
Welcome	3,070	77,591	73,533	7,128
Developing Skills and Confidence	-	35,716	26,240	9,476
Action Asylum Project	(348)	15,606	15,258	-
Skills Match	6,780	4,374	11,154	-
Promoting Belonging	-	21,559	8,684	12,875
Sustainable Organisation	-	20,700	19,500	1,200
Staff Wellbeing	4,176	-	756	3,420
	<u>13,678</u>	<u>175,546</u>	<u>155,125</u>	<u>34,099</u>
	=====	=====	=====	=====
Total funds	<u>48,560</u>	<u>250,903</u>	<u>233,546</u>	<u>65,917</u>
	=====	=====	=====	=====

Comparatives for prior year:

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
Unrestricted funds	<u>25,957</u>	<u>84,416</u>	<u>75,491</u>	<u>34,882</u>
	=====	=====	=====	=====
Restricted funds				
Welcome Project	7,965	34,241	39,136	3,070
Action Asylum Project	1,613	15,938	17,899	(348)
Skills Match	16,510	10,206	19,936	6,780
Running Costs and Executive Director	-	25,000	25,000	-
Staff Wellbeing	-	5,000	824	4,176
	<u>26,088</u>	<u>90,385</u>	<u>102,795</u>	<u>13,678</u>
	=====	=====	=====	=====
Total funds	<u>52,045</u>	<u>174,801</u>	<u>178,286</u>	<u>48,560</u>
	=====	=====	=====	=====

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

14. STATEMENT OF FUNDS (continued)

In 2025, the charity is moving towards raising, managing and reporting on restricted funds by strategic aim. In 2024 and previous years, reporting on restricted funds was by project.

Welcome: This strategic aim is to provide opportunities for asylum seekers and refugees to be welcomed and included. As for the **Welcome Project** in 2024, it is funded by The National Lottery (as part of the Tees Valley-wide Ariadne Project and Awards for All) and Stockton Borough Council. The funds are used to support a welcome and orientation service for all people seeking asylum who are placed by the Home Office in Stockton, as well as refugees who have come through UK Government funded resettlement schemes. Stockton Borough Council is a key partner, including in the delivery of quarterly service fairs providing an opportunity for refugees and people seeking asylum to get advice and support from a range of service providers under one roof.

Developing Skills and Confidence: This strategic aim is to enable and enhance access to services to develop confidence, skills and abilities. It is funded by the Task Force Trust, The National Lottery (Awards for All), the Greggs Foundation (specifically to develop the work in the private sector), and Fairer Stockton (funded by The National Lottery Community Fund through Catalyst). The **Action Asylum Project** engaged asylum seekers in volunteering events, together with other local residents. The **Skills Match Project** provided opportunities for workplace-based volunteering opportunities.

Promoting Belonging: This strategic aim is to work with others to promote narratives that positively encourage a sense of belonging. To explore this aim research has been funded by Durham University with awards from the Economic and Social Research Council (ESRC) and Research England (UKRI). The funds have been used to train up and support peer researchers to conduct research into the asylum and refugee sector in Stockton-on-Tees and to develop our commitment to deepen and embed lived-experience leadership, exploring how people with lived experience can participate in decision making and shaping Refugee Futures' work as well as to support development of the lived experience advisory group. Stories have been posted on social media on a weekly basis about the contributions refugees and people seeking asylum make in Stockton.

Sustainable Organisation: This strategic aim is to ensure Refugee Futures develops as a trusted and sustainable organisation working to high standards. It has been funded by The Charity of Sir Richard Whittington, The Mercers Company and The Stockton Fund. The funds have been used to support running costs and, in particular, the executive director' leadership through the charity's first three-year strategy to support refugee integration into Stockton (**Running Costs and Executive Director**), activities deemed helpful for staff wellbeing (**Staff Wellbeing**), and legal costs relating to the updating of Articles for Refugee Futures and Refugee Futures becoming the sole member of Somewhere Else.

15. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

In 2025, no remuneration or expenses were paid to any trustee or any person connected to them (2024: nil).

Refugee Futures Ltd

England & Wales - Charity number 1159508

Accounts

Company Registration Number: 08973811

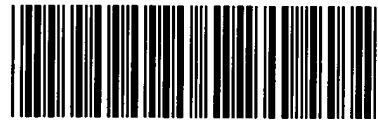
Charity Registration Number: 1159508

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

TUESDAY



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15/10/2024

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COMPANIES HOUSE

Swimming
against the tide?

We will help you find
calmer waters

Baines Jewitt
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

	Pages
Trustees' Annual Report (including Directors' Report)	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities/Summary Income and Expenditure Account	10
Balance Sheet	11
Notes to the Financial Statements	12 to 17

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their report and the unaudited financial statements of the charitable company for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. Details of the trustees who have served during the year and since the year end can be found on page 8.

OBJECTS AND ACTIVITIES

The primary object of the charity reads as follows:

"The promotion of social inclusion for the public benefit among people who are refugees, asylum seekers and their dependents, within but not limited to Stockton on Tees and surrounding areas, who are socially excluded on the grounds of their social and economic position, by:

- (A) working with others to provide education and training in the English language and identified employability skills;*
- (B) assisting refugees and asylum seekers to become more fully integrated into local communities;*
- (C) the provision of facilities and events for the local community;*
- (D) raising public awareness of the issues affecting refugees and asylum seekers; and*
- (E) working collaboratively with other organisations in providing relevant services, facilities and information to refugees and asylum seekers.*

For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community."

Our vision is that Stockton and surrounding area is welcoming and inclusive to refugees and people seeking asylum so that they feel they belong, are able to maximise their skills and abilities and flourish within the community.

Our values are characterised by key drivers for our mission: being welcoming, diverse and inclusive and enabling integration and belonging.

The trustees have considered the Charity Commission's general guidance on public benefit in connection with its objectives and achievements.

ACHIEVEMENTS AND PERFORMANCE

During the past year we have continued to develop the foundations on which to sustain our efforts to fulfil our mission and strategic aims and to increase our impact whilst recognising the range of risks we face.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

General background

It has been a year in which the context for those seeking asylum in our country has been full of uncertainty and challenge arising from:

- Significant delays in handling applications resulting in a huge backlog of cases which causes a sense of powerlessness, anxiety and frustration;
- Lack of clarity about the timing and validity of the proposed Rwanda deportation scheme;
- The impact of decisions to stop using hotels in which many asylum seekers had been accommodated temporarily and relocating them to other venues which attracted much public debate as to their suitability;
- A chronic shortage of suitable housing available locally resulting in many challenging experiences for (a) those who had to move on from Home Office accommodation on gaining Leave to Remain and (b) those with responsibility at the local Council for providing housing for individuals and families who would otherwise be destitute.

Our approach is to identify gaps in quality and quantity of support for refugees and people seeking asylum in our town, and to assess whether it is within our strategic aims to commit resource to doing something about this. Our ethos is to work collaboratively and inclusively across our community, with the participation of people with lived experience and community-led groups, rather than working in competition with others.

Charitable activities

We are moving into the final year of our three-year strategy which includes four aims to structure and maintain focus in delivery of our vision. Our charitable activities and achievements over the past year are presented under each of these aims.

1 Providing opportunities for asylum seekers and refugees to be welcomed and included, in collaboration with other organisations

Welcome Project

We set up this project to engage with asylum seekers newly dispersed to the town, working collaboratively with other parties who have a responsibility to provide information and support to these new residents.

The project impacts the lives of these asylum seekers by providing practical knowledge of how to find your way around, where to seek support and how to access integration opportunities. In the last few months of the year a core team of sessional workers with lived experience, speaking more than five of the most spoken languages amongst the asylum seeking community in Stockton, were recruited to deliver 'Welcome to the UK' workshops.

One full time lead plus sessional workers and volunteers with lived experience have delivered:

- 1-2-1 welcome sessions to 121 asylum seekers who have recently arrived in Stockton;
- 'Welcome to the UK' Workshops to 62 people;
- A pilot orientation walk to eight people.

The Project also involves:

- Signposting advice, referrals and follow up;
- Referrals to volunteering opportunities which have been taken up by 31 people (26% of people who attended a 1-2-1 session);
- Working with Stockton Council, Mears (the housing provider) and the British Red Cross;
- Working with drop-in projects, family, health advice and community led groups.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

2 Enabling and enhancing access to services to develop confidence, skills and abilities

Action Asylum Project *(part of a national scheme)*

This project provides opportunities for people seeking asylum to get out and about in the area and to meet and volunteer alongside other people in Stockton. We set up this project in response to an invitation to deliver this type of activity, designed by Action Asylum, who still part fund our costs.

These activities are unrelated to particular skills; many do not require significant English language skills; and have included tree planting, helping out at festivals, supporting events and trips for older people with dementia and bike maintenance workshops.

One part time volunteer support co-ordinator plus two sessional staff and volunteers delivered:

- Engagement of 79 people in 53 different volunteering activities;
- 273 attendances in total undertaking 1,179 hours of voluntary service.

Skills Match Project

This project is aimed at enabling people seeking asylum to have opportunities to get involved in different activities, using and developing existing skills. In this way they can make a real contribution, build their confidence, improve well-being, provide opportunity for developing English language and employability skills. It is our goal that a high proportion of participants are able to find appropriate jobs shortly after being granted leave to remain.

The Programme Manager has worked closely with the Volunteer Support Coordinator to deliver:

- 21 volunteer work placements in seven organisations (Positive Support for You, North Tees Hospital, the North East Ambulance Service, Age Concern, Refugee Futures, Sustrans and Bread & Butter Thing) enabling people to utilise and develop existing skills.
- Support to five people who have subsequently been employed by their placement provider
- Assessment support to nine people who are looking for a placement
- Engagement of 23 organisations willing to host a placement and 23 more in discussion
- Training, awareness raising and ongoing support to refugees and asylum seekers who are on placement as well as host organisations.

3 Working with others to promote narratives that positively encourage a sense of belonging

Creating Opportunities for Refugees and People Seeking Asylum and Other people Living in Stockton to Meet, Volunteer and Work Together

Our work – especially the volunteering activities and placements – creates spaces and opportunities for people to meet and build greater understanding of each other and for people seeking asylum and refugees to develop a sense of belonging.

Research Project in collaboration with Durham University

Five peer researchers who speak a range of languages were recruited to undertake a survey about people's understanding and experience of integration in Stockton. 78 people were interviewed including nine who had left Stockton and moved to other places.

The research found that access to housing and employment were key factors in decisions to stay or leave. How welcome people felt in their initial weeks and months had an influence on feelings about staying in Stockton; in particular people talked about the importance of opportunities to connect with others and to feel they were making a contribution during the period when they are seeking asylum, cannot work and feel constrained and disempowered by the limited rights and agency they have as an asylum seeker.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

4 Becoming a trusted and sustainable organisation working to high standards

Solid foundations have been laid including:

- Key policies and procedures agreed by Trustees and an implementation timetable put in place;
- Investing in board training and development;
- Inclusive culture being embedded to reflect our values.

Trustees

We acknowledge, with much gratitude, the commitment of our fellow Trustees in guiding us through the past year, as we move forward with strong momentum, despite it being only our third year in operation. Recently we have strengthened the Board by appointing two more trustees:

- A Trustee Finance Lead who is a retired Chartered Accountant having worked internationally with NGOs, at UN and UNICEF. In retirement she qualified as a psychotherapeutic counsellor.
- A trustee who has held a range of senior roles in the NHS, including CEO of a local hospital.

We have invested in board training and development including peer learning sessions about developing a diverse board with the charity 'Getting on Board'. We continue to work hard on Trustee recruitment with the aim of developing a more diverse group in terms of age, gender, skill and experience - including lived experience of the asylum process.

Staff and Volunteer Team

We also acknowledge the immense amount of work done by our staff team and volunteers. Two new appointments were made during the year increasing the staff team to five individuals (a full time equivalent of 3.63). We believe that we have now reached a critical mass of staff resource to cover, effectively, the range and style of work to which we are committed. This is a foundation on which further resource can be added to achieve greater quantity of engagement, without loss of quality. We are proud of the high quality and commitment of the team and the way, under Heather Petch's excellent leadership as Executive Director, and Jess Wratten as Programme Manager, that they function so effectively as a creative and hard-working team.

It is part of our modus operandi to include volunteers with lived experience of the asylum process, to work with us. This past year two exceptional individuals - one from Sudan, the other from Syria (although he is Kurdish), have offered substantial contributions to our work; they have now moved on, one to sessional work with us and Durham University.

FINANCIAL REVIEW

Total income for the year amounted to £174,801 (2023: £140,623) of which £90,385 (2023: £57,847) was restricted. Expenditure of £178,286 (2023: £110,956) was incurred of which £102,795 (2023: £31,960) was for restricted purposes. At 30 April 2024, the charity had unrestricted funds of £34,882 (2023: £25,957).

The trustees are satisfied with the financial position of the organisation at 30 April 2024 and are confident that the strategies in place will lead to the organisation being able to fulfil its growth objectives.

Investment Policy

The trustees have power to invest any money not immediately required for the furtherance of the charity's objects in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consent (if any) as may from time to time be imposed or required by law.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

ACHIEVEMENTS AND PERFORMANCE (Continued)

Reserves Policy

The trustees have established a policy of maintaining a minimum level of cash-backed unrestricted reserves sufficient to cover three months critical/core costs, excluding those costs directly financed by restricted grants. Based on current levels of expenditure, the trustees estimate a requirement for minimum reserves of circa £25,000 to cover net operational costs. This level of cash-backed unrestricted reserves was achieved at 30 April 2024 and 30 April 2023. As we continue to grow in 2024/2025, our aim is to continue to grow reserves to maintain compliance.

PLANS FOR FUTURE PERIODS

The next phase of our development is about reaching a critical mass of resource that is able to support the sustained development of our front-line projects, and our arrangements with various partners and support active participation of people with lived experience in all activities and levels of our charity.

Trustees are pleased that increasing numbers of refugees and people seeking asylum are engaging with and influencing every aspect of the organisation in supporting people to have an improved sense of hope and well-being, to flourish in Stockton and to consider staying in the area when they get leave to remain. A summary of key developments is listed below.

These developments are underpinned by those trusts that have supported us with grants, and we are grateful to them for all they contribute - without them we could do little, but as we deliver our frontline ambitions, we believe this also fulfils our grant-makers ambitions as well. We look forward to building new funding partnerships in the year ahead.

We expect at least 300 people will engage directly in one or more of our activities and enabling an increasing number to engage in a journey from welcome to becoming ready for work.

Through working collaboratively with others, in particular grass-roots groups and front-line services, we will reach a greater number of people indirectly and are looking at our strategy for doing so and how we will capture the impact of this approach.

Welcome

- Funding from Stockton Borough Council requires us to extend and adapt our welcome work to include refugees who have come to Stockton via other routes eg Afghans and Ukrainians.
- We aim to work in collaboration with others to develop a shared approach to welcome across the borough and to provide 1-2-1 welcome sessions to 200 people seeking asylum, as well as have indirect impact on a larger group of people being supported by organisations and groups we collaborate with.
- With support from sessional staff and volunteers we plan to deliver three sets of 'Welcome to UK' workshops to 180 people in the year ahead and to conduct orientation walks twice a month to 180 people.
- We will assess the adequacy of ESOL provision in the town and what added value Refugee Futures can bring

Volunteering activities and volunteer work placements

- 100 people will engage with Action Asylum volunteering activities, attending 80 events, including a broader range of types of activity.
- We are planning to grow the range of Skills Match; volunteer placement opportunities, including more within Refugee Futures and aim to support 40 people in placements in 15 host organisations.
- We are currently completing a more rigorous assessment of training needs and availability based on our pilot delivery period which will result in more effective delivery of training and support for placement organisations and people being placed, including 1-2-1 sessions.
- We plan to raise funds to increase the current Volunteer Support Coordinator role to full time, and introduce a business sector development role.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

PLANS FOR FUTURE PERIODS (Continued)

Positive narratives

Dr Lauren Martin, Associate Professor at Durham University, has secured impact funding from the University to underpin the research work in Stockton. Dr Martin will also be volunteering one day per week with Refugee Futures over the coming year as part of her sabbatical leave to co-ordinate the impact work including creating safe spaces for increased dialogue and understanding between refugees, asylum seekers and other groups, in particular front-line staff; and to support ways we as a charity and the Borough as a whole can assess the longer-term impact of our role and interventions.

We will continue to seek opportunities for promoting positive narratives that challenge negative stereotypes in particular through creating opportunities for connection between different groups. Mindful that following the General Election, Immigration Issues are likely to be the subject of continuing debate both in parliament and in the media, and therefore of continuing interest to the local community.

A Sustainable Organisation

Key priorities

- Develop an impact framework and monitoring and evaluation tools
- Take appropriate steps to deliver our fundraising strategy
- Review the Articles of Association to ensure they are appropriate in all respects for our modus operandi

Governance matters

- Continue to develop the Board with recruitment and induction of new Trustees
- Recruit a new Chair, in the light of Ruth Hicks taking on the role on an interim basis, enabling Peter Chapman to retire from the Chair, and for a period take on the role of Vice Chair (both appointed to these respective roles at the Board meeting on 18 June 2024).

Sustain our efforts to live out our ethos

- Grow sessional staff and volunteers with lived experience
- Deepen our approach and culture of equality, equity, diversity and inclusion, particularly how we include the engagement and influence of people with lived experience, and the development of the advisory group

Maintain important routine matters

- Finalise staff and volunteer handbook and assess and deliver training and well-being support for the team.
- Review annually all policies, procedures and the risk register

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated 2 April 2014, and was registered with the Charity Commission from 5 December 2014. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

New Objects were consented to by the Charity Commission on 17 January 2023. The key purpose was to align the Objects in our governing document more closely and explicitly to the goals and vision adopted by Trustees in respect of the asylum seeker and refugee community in Stockton and surrounding area.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Appointment of Trustees

New trustees are appointed on the recommendation of existing trustees/members through an open process, following interviews, including those responding to any advertised recruitment process. There is a required minimum of three trustees but no maximum number.

Trustees' Induction and Training

New trustees are provided with Charity Commission guidance for new trustees, along with finance and process documentation, Articles of Association and minutes of previous trustees' meetings. We also plan to offer mentors for new trustees and an introduction to the projects and other activities of the charity. All trustees are encouraged to attend appropriate internal/external training events to facilitate the undertaking of their roles and responsibilities.

Organisation

The management and administration of the charity is under the control of the trustees who met six times in the past year.

Day to day operational matters are delegated to the Executive Director, Heather Petch, who works closely with the staff team and volunteers and is regularly supported by the Chair.

Risk Management

The trustees have developed a risk register and approved a risk management framework to which the charity will work. Both documents are regularly reviewed to ensure the trustees are in a position to mitigate any risks arising.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Refugee Futures Ltd

Charity Registration Number: 1159508

Company Registration Number: 08973811 (England and Wales)

Directors and Trustees: Mr P J Chapman
Mr W Williams
Mrs U R Hicks
Ms C Macdonald
Ms S Mansaray
Mr A M Quraishi
Ms C Jones (appointed 06.02.24)
Mr S Pleydell (appointed 18.06.24)

Executive Director: Ms H Petch OBE

Registered Office: Catalyst House
27 Yarm Road
Stockton-on-Tees
TS18 3NJ

Independent Examiner: Mr J Lester FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
TS18 3TU

Bankers: NatWest
123 High Street
Stockton-on-Tees
TS18 1NW

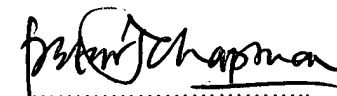
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approval

This report was approved by the directors/trustees on 6th August 2024 and signed on their behalf by:



Mrs U R Hicks
Chair of Trustees



Mr P J Chapman
Vice Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REFUGEE FUTURES LTD
(a Company Limited by Guarantee)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2024 which are set out on pages 10 to 17.

Responsibilities and Basis of Report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

V. Weller

**Mr J Lester FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
STOCKTON ON TEES
TS18 3TU**

Dated: *28/8/2024*

JL/AJW

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024
(including Summary Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
INCOME							
Grants and donations	3	82,800	82,584	90,385	57,847	173,185	140,431
Investment income	4	1,616	192	-	-	1,616	192
TOTAL INCOME		<u>84,416</u>	<u>82,776</u>	<u>90,385</u>	<u>57,847</u>	<u>174,801</u>	<u>140,623</u>
EXPENDITURE							
Charitable activities	5	75,491	78,996	102,795	31,960	178,286	110,956
TOTAL EXPENDITURE		<u>75,491</u>	<u>78,996</u>	<u>102,795</u>	<u>31,960</u>	<u>178,286</u>	<u>110,956</u>
Net income/(expenditure) for the year	6	8,925	3,780	(12,410)	25,887	(3,485)	29,667
Reconciliation of funds:							
Total funds brought forward	14	25,957	22,177	26,088	201	52,045	22,378
Total Funds Carried Forward	13&14	<u>34,882</u>	<u>25,957</u>	<u>13,678</u>	<u>26,088</u>	<u>48,560</u>	<u>52,045</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
(Company Registration Number: 08973811)

BALANCE SHEET
AS AT 30 APRIL 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	10		3,317		3,391
CURRENT ASSETS					
Debtors and prepayments	11	1,000		2,420	
Cash at bank and in hand		56,226		59,894	
		57,226		62,314	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	(11,983)		(13,660)	
NET CURRENT ASSETS			45,243		48,654
NET ASSETS			48,560		52,045
FUNDS	13 & 14				
Unrestricted general funds			34,882		25,957
Restricted funds			13,678		26,088
			48,560		52,045

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

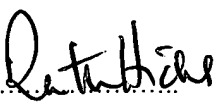
For the year ending 30 April 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 6th August 2024

Signed on behalf of the Board of Directors:


Mrs U R Hicks
Chair of Trustees


Mr P J Chapman
Vice Chair of Trustees

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

(a) General Information and Basis of Preparation

Refugee Futures Ltd is a private company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 8 of these financial statements. The nature of the charity's principal activities and objectives are to advance education and social welfare and for Stockton to be welcoming and inclusive to refugees and those seeking asylum in the area.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income Recognition

All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt and it is probable that the income will be received, and the amount of income can be measured reliably.

Grants and Donations

- Where donors specify that grants or donations must be used in a future accounting period, the income is deferred until those periods;
- Where donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the period in which the pre-conditions are met.

Where donors specify that grants or donations are for a particular restricted purpose, which does not amount to pre-conditions regarding entitlement, the income is included in incoming reserves within restricted funds when received.

(c) Resources Expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

(d) Unrestricted and Restricted Funds

Unrestricted funds comprise income received or generated by reference to the general objects of the charity without further specified purpose. Such funds may however be designated by the trustees for specific purposes from time to time.

Restricted funds are those donated for a specified purpose as laid down by the donor or as the result of a specific appeal or application. Such funds are kept separate from the unrestricted funds of the charity and only related expenditure is charged against them.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES (Continued)

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised and depreciated at 20% per annum on the reducing balance basis so as to write off each asset over its estimated useful life.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) 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.

(h) 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.

(i) Pension Costs

Contributions, which are payable into the personal pension plans of individual members of staff, are charged to the Statement of Financial Activities in the period to which they relate.

(j) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with levels of reserves for the charity to be able to continue as a going concern.

2. LEGAL STATUS OF THE CHARITY

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

3. INCOME FROM GRANTS AND DONATIONS

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Grants	81,500	82,584	70,136	55,599	151,636	138,183
Services	1,300	-	20,249	2,248	21,549	2,248
	<u>82,800</u>	<u>82,584</u>	<u>90,385</u>	<u>57,847</u>	<u>173,185</u>	<u>140,431</u>

The charity benefits from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Bank interest	<u>1,616</u>	<u>192</u>	<u>-</u>	<u>-</u>	<u>1,616</u>	<u>192</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	41,184	33,407	87,129	27,475	128,313	60,882
Office and other rent	4,514	1,802	35	30	4,549	1,832
Storage unit supplies	55	275	91	-	146	275
Insurance	1,667	1,246	-	-	1,667	1,246
Printing, postage, stationery, publicity and marketing	3,903	741	867	393	4,770	1,134
Recruitment	152	623	276	50	428	673
Telephone	545	164	394	260	939	424
Subscriptions	902	1,142	300	177	1,202	1,319
Travel and volunteer expenses	198	85	4,423	1,201	4,621	1,286
Computer costs	1,821	1,051	636	832	2,457	1,883
Training	1,310	-	5,046	-	6,356	-
Refreshments	229	389	538	291	767	680
Sundry expenses	-	9	-	74	-	83
Projects and activities	80	-	3,060	-	3,140	-
Depreciation	758	192	-	-	758	192
	<u>57,318</u>	<u>41,126</u>	<u>102,795</u>	<u>30,783</u>	<u>160,113</u>	<u>71,909</u>
Support costs (see below)	10,922	29,862	-	1,177	10,922	31,039
Governance costs (see below)	7,251	8,008	-	-	7,251	8,008
	<u>75,491</u>	<u>78,996</u>	<u>102,795</u>	<u>31,960</u>	<u>178,286</u>	<u>110,956</u>
Support Costs						
Consultancy fees	-	25,260	-	-	-	25,260
Finance and administration	10,922	4,602	-	1,177	10,922	5,779
	<u>10,922</u>	<u>29,862</u>	<u>-</u>	<u>1,177</u>	<u>10,922</u>	<u>31,039</u>
Governance Costs						
Accountancy and independent examination	3,480	3,960	-	-	3,480	3,960
Legal and professional fees	185	4,048	-	-	185	4,048
Board expenses	348	-	-	-	348	-
Board training and development	3,238	-	-	-	3,238	-
	<u>7,251</u>	<u>8,008</u>	<u>-</u>	<u>-</u>	<u>7,251</u>	<u>8,008</u>

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:		
Independent Examiner's and other accountancy fees:		
- external scrutiny	1,160	1,100
- other costs (2023 comparative figure includes £660 under provision from 2022)	<u>2,320</u>	<u>2,860</u>

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

7. STAFF COSTS AND NUMBERS

	2024	2023
	£	£
Gross wages and salaries	118,792	59,902
Employer's national insurance costs	5,325	-
Pension contributions (see note 8)	4,196	980
	<u>128,313</u>	<u>60,882</u>

No employee received emoluments of more than £60,000.

The total remuneration cost for Key Management Personnel during the year was £29,624 (2023: £9,067).

The average total headcount and average full-time equivalent (FTE) number of employees during the year was as follows:

	2024	2024	2023	2023
	No	FTE	No	FTE
Management, administration and project staff	7	3.63	3	1.75
	<u>7</u>	<u>3.63</u>	<u>3</u>	<u>1.75</u>

8. PENSION SCHEME

The pension costs of £4,196 (2023: £980) represent payments to defined contribution pension schemes operated in the names of individual employees of the charity. At the balance sheet date, there were contributions of £1,938 (2023: £213) outstanding.

9. TAXATION

As a registered charity, Refugee Futures Ltd is exempt from tax on its income under Section 505 of the Taxes Act 1988 provided that such income is applied for charitable purposes only.

10. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £
Cost	
At beginning of year	3,583
Additions in year	684
	<u>4,267</u>
At 30 April 2024	<u>4,267</u>
Depreciation	
At beginning of year	192
Charge for year	758
	<u>950</u>
At end of year	<u>950</u>
Net Book Value	
At beginning of year	3,391
At end of year	<u>3,317</u>

11. DEBTORS AND PREPAYMENTS

	Total 2024	Total 2023
	£	£
Trade debtors	1,000	-
Prepayments and accrued income	-	2,420
	<u>1,000</u>	<u>2,420</u>

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

12. CREDITORS: Amounts falling due within one year

	Total 2024 £	Total 2023 £
Accruals and deferred income	5,918	13,660
Taxation and social security	6,065	-
	<u>11,983</u>	<u>13,660</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	3,317	-	3,317
Cash at bank and in hand	42,548	13,678	56,226
Other net assets/(liabilities)	(10,983)	-	(10,983)
	<u>34,882</u>	<u>13,678</u>	<u>48,560</u>

14. STATEMENT OF FUNDS

	As At 01.05.23 £	Income £	Expenditure £	As At 30.04.24 £
Unrestricted funds	25,957	84,416	75,491	34,882
Restricted funds:				
Action Asylum Project	1,613	15,938	17,899	(348)
Skills Match	16,510	10,206	19,936	6,780
Welcome Project	7,965	34,241	39,136	3,070
Staff Wellbeing	-	5,000	824	4,176
Running Costs and Executive Director	-	25,000	25,000	-
	<u>26,088</u>	<u>90,385</u>	<u>102,795</u>	<u>13,678</u>
Total funds	<u>52,045</u>	<u>174,801</u>	<u>178,286</u>	<u>48,560</u>

	As At 01.05.22 £	Income £	Expenditure £	As At 30.04.23 £
Unrestricted funds	22,177	82,776	78,996	25,957
Restricted funds:				
Action Asylum Project	201	17,090	15,678	1,613
Skills Match	-	25,500	8,990	16,510
Welcome Project	-	15,257	7,292	7,965
	<u>201</u>	<u>57,847</u>	<u>31,960</u>	<u>26,088</u>
Total funds	<u>22,378</u>	<u>140,623</u>	<u>110,956</u>	<u>52,045</u>

Restricted Funds

Action Asylum Project – part funded by the Task Force Trust and engages asylum seekers in volunteering events, together with other local residents.

Skills Match – provides opportunities for longer volunteering opportunities and is funded by the Allen Lane Foundation, the Goshen Trust (via Tees Valley Community Foundation), the William Leech Charity, Learning Curve (via the Durham Community Foundation), Awards for All and Fairer Stockton.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

14. STATEMENT OF FUNDS (continued)

Restricted Funds (continued)

Welcome Project – offers a welcome and orientation service to all people seeking asylum who are placed by the Home Office in Stockton and is part of the Tees Valley-wide Ariadne Project funded by the Community Foundation (and in Stockton also by NHS Resilience Fund).

Staff Wellbeing – the staff wellbeing fund of £5,000 is supported by The Charity of Sir Richard Whittington. The wellbeing fund is to resource any inputs or activities deemed helpful for staff wellbeing.

Running Costs and Executive Director – this represents the first year of three years funding towards running costs and in particular the executive director's costs for leading the organisation and to deliver on the three-year strategy to support refugee integration in Stockton. Again, this funding is provided by The Charity of Sir Richard Whittington. This year's funding has been used against the employment costs of the executive director.

15. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

In 2024, no remuneration or expenses were paid to any trustee or any person connected to them.

In 2023, fees totalling £5,324 were paid to AJK Accounting Services Ltd, a company owned by former trustee Mr A J Kumpalume (resigned 02.03.23) for the provision of bookkeeping and administrative services to the charity. Such payments were made in accordance with the governing document of the charitable company.

Refugee Futures Ltd

England & Wales - Charity number 1159508

Accounts

Company Registration Number: 08973811

Charity Registration Number: 1159508

**REFUGEE FUTURES LTD
(a Company Limited by Guarantee)**

REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

Swimming
against the tide?

We will help you find
calmer waters

Baines Jewitt
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

 [bainesjewitt.co.uk](https://www.bainesjewitt.co.uk)

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	Pages
Trustees' Annual Report (including Directors' Report)	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities/Summary Income and Expenditure Account	9
Balance Sheet	10
Notes to the Financial Statements	11 to 16

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their report and the unaudited financial statements of the charitable company for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. Details of the trustees who have served during the year and since the year end can be found on page 7.

We have welcomed three new trustees this year including Catriona Macdonald who brings director level experience in the public and not for profit sectors and of supporting, in the care sector workplace, volunteers who are seeking asylum. We are pleased to welcome a refugee, Susan Mensaray, and an asylum seeker, Malik Quraishi, as new trustees who between them bring not only their lived experience but also high-level administrative experience and PR and communication skills. John Kumpalume, also a refugee, was our longest serving trustee, but stood down as he is a qualified accountant and will focus on his paid role as our financial assistant.

OBJECTS AND ACTIVITIES

New Objects were consented to by the Charity Commission on 17 January 2023 and passed by Special Resolution on 16 March 2023. *The primary object* reads as follows:

"The Charity's objects are specifically restricted to the following:

The promotion of social inclusion for the public benefit among people who are refugees, asylum seekers and their dependents, within but not limited to Stockton on Tees and surrounding areas, who are socially excluded on the grounds of their social and economic position, by:

- (A) working with others to provide education and training in the English language and identified employability skills;*
- (B) assisting refugees and asylum seekers to become more fully integrated into local communities;*
- (C) the provision of facilities and events for the local community;*
- (D) raising public awareness of the issues affecting refugees and asylum seekers; and*
- (E) working collaboratively with other organisations in providing relevant services, facilities and information to refugees and asylum seekers.*

For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

Our vision is that Stockton and surrounding area is welcoming and inclusive to refugees and people seeking asylum so that they feel they belong, are able to maximise their skills and abilities and flourish within the community.

Our values are characterised by key drivers for our mission: being welcoming and enabling integration and belonging."

The trustees have considered the Charity Commission's general guidance on public benefit in connection with the updating of objectives and achievements.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

ACHIEVEMENTS AND PERFORMANCE

During the past year we have continued to develop the foundations on which to sustain our efforts to fulfil our mission and strategic aims in increasing measure, whilst recognising the range of risks we face.

In terms of leadership, it was deemed appropriate to take steps to transfer the executive responsibilities of the Chair to the newly created role of Interim Director. Julian Prior had provided consultancy services to Refugee Futures for over a year, giving us the benefit of his wide experience working with the refugee and asylum seeker community in another part of the North East. It was agreed that he take on the role of part time Interim Director until the end of December 2022, to re-focus the executive leadership of the charity. We are grateful for the energy, commitment, and insights he brought to the role, ensuring the projected changes to which we aspired were achieved in this brief transitional period and the ground work laid for the recruitment of a permanent Executive Director.

In January 2023 we welcomed Heather Petch as our new Executive Director, on a three day per week contract. Heather has extensive experience of the voluntary sector nationally, and of working with refugees and people seeking asylum and with partner organisations, over many years. She has been warmly welcomed by the Trustees, and our small staff team, and her values, leadership style, and her ability to build trusted relationships are already making their mark on Refugee Futures' work and direction. We are fortunate to have someone of Heather's calibre.

This important period of transition and change has been accomplished in a positive manner. The staff team, particularly our Development Manager, Jess Wratten, are to be congratulated in playing their full part in committing to these changes, with all the inherent uncertainty, wholeheartedly. The benefit is demonstrated in the way the front-line projects are moving forward.

Key strategic highlights in 2022/23

- Three year strategy signed off with four key strategic aims
- Three new board members recruited during the year
- Revised objects agreed by Charity Commission to reflect more effectively Refugee Futures' goals
- Key job roles developed: development manager becomes a full-time role; part-time Executive Director and full-time Welcome project manager recruited
- Volunteer roles developed for people seeking asylum to support the organisation and Donations Hub
- Two new areas of work/projects were developed in addition to Asylum Action– Skills Match and the Welcome Project – and funds raised
- Research partnership established with Durham University
- Accounts 2021/22 independently examined
- Funds secured from a range of sources to support specific projects, posts and general costs

Project outcomes in 2022/23

Welcome Project

The project will positively impact the lives of asylum seekers, empowering newly arrived asylum seekers in Stockton-on-Tees by providing practical knowledge of where to seek support and access integration opportunities. The project will recruit and manage a core team of volunteers including interpreters to conduct 'welcome meetings', set up a buddy system for new arrivals, and coordinate orientation training workshops.

We have been fortunate to recruit an experienced project manager, Phil Bramhill, to lead the Welcome Project. In a short timeframe, the project and the partnerships which underpin it have been established.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Key Activities completed to date:

- Three weekly consultation sessions ('surgeries') established and delivering Information, Advice & Guidance (IAG) to newly arrived asylum seekers referred from British Red Cross, Mears Housing Group or community drop-in groups. Sessions are designed to facilitate asylum seekers in expressing their needs and concerns. Sessions are often run with an interpreter present so that people have a first language opportunity to express their needs. These sessions take place in three different settings and on differing days, in order to offer a variety of accessible and welcoming locations. Over 30 asylum seekers have been seen since the start of sessions in March 2023.
- Partnership collaboration has been established with Stockton Borough Council and Fairer Stockton whereby a prepaid (six months) mobile phone SIM card can be provided to those asylum seekers who have insufficient means to purchase a mobile phone contract, enabling people to remain in contact with family members and friends.
- A pilot has been initiated in partnership with Sustrans (Stockton local hub) and Cleveland Police whereby a refurbished bicycle can be offered to an asylum seeker to help them access local services, travel free and sustainably, improve health & wellbeing, learn safe cycling and gain orientation of the town.
- A trial design of a Welcome Pack has been produced by a local company in conjunction with drop-in group leaders and including feedback from asylum seekers and refugees with lived experience.
- Meetings within local community and drop-in groups have been held with refugees and people seeking asylum to encourage their involvement as volunteers with the Welcome Project and lead on specific aspects such as a weekly orientation walk around Stockton on Tees and the delivery of peer awareness sessions which were developed by the Regional Refugee Forum.

Volunteering activities - Action Asylum and Skills Match

Our first volunteering project, **Action Asylum**, is part of a national initiative piloted in 2021-2022 by the Task Force Trust to provide opportunities for asylum seekers to volunteer alongside other local people in a range of activities many of which do not require even elementary levels of English language skills. Activities range from environmental initiatives such as tree planting, beach cleans and community gardening to helping out at Preston Park Museum and at local festivals such as the Stockton International Riverside Festival. Following a successful pilot, we have just completed year one of the project:

- Between April 2022-April 2023 83 refugees and people seeking asylum have engaged in volunteering in 118 activities that have been coordinated across 20 community partners.
- 2,871 volunteer hours have been contributed to the community as a result of 597 attendances from refugees or people seeking asylum and 333 attendances from longer-term residents.

Case study

"I am volunteering in Action Asylum and other projects to develop new skills on the environment sector in UK, to meet new people and networking, to improve my English language and to enhance my communication skills and contribute something that I can do in the local environment and community..."

... My future work goal is to work in climate change and environmental conservation projects after I have taken some additional courses that boost my qualifications. I have signed up for this online course with the [Field Studies Council](#) to identify trees in winter" [recommended through the Trees for Cities project].

"I am really enjoyed meeting high profile persons and networks." quote after participating in the Stockton-on-Tees Borough Council/Trees for Cities Queens Green Canopy program where he met Stockton-on-Tees Borough Council's Head of Environment, Leisure and Green Infrastructure. This volunteer also participated in a training course and as part of this, 150 trees were planted at Primrose Hill.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

During the consultation about the future focus of Refugee Futures many people who had participated in Action Asylum shared that they would like to access more sustained volunteering opportunities in which they could utilise existing skills, develop new ones and get experience in a UK workplace. Over the past year we have established a pilot - **Skills Match** which has achieved and developed the following:

- 16 people seeking asylum have been placed with six placement providers: Positive Support for You (a not for profit care agency), Northeast Ambulance Service, Teesside Hospice, Age UK, North Tees Hospital, Catalyst (Socialites)
- An average of three support sessions were conducted with each volunteer placed to prepare for interview and for taking up their placement.
- We are exploring other relevant services to support CV writing and interviews which may be appropriate for people seeking asylum who want to apply for a volunteer work placement. We have supported people to engage with five group sessions already and as part of the pilot are exploring where we can partner with existing services and where we need to develop or co-produce bespoke support.
- A further six organisations have expressed willingness to host a placement and others have expressed interest but we need to work through some of the challenges such as barriers for example around identification and DBS checks (which are not available to people seeking asylum).
- Preparing the host organisation is also important for a work placement to be fulfilling and productive for both the volunteer and the organisation; we have undertaken one training session with six staff and are reviewing how to address this development need.

Case study

A trained nurse from Sierra Leone, who would like to develop her confidence working in a team in a UK context and understand more about the hospital environment here was supported to complete the application and interview process to become a volunteer at North Tees Hospital. The volunteer learnt how to use a person specification to highlight key skills and experiences; once she understood the formula of how to succeed with a few examples she was confident. Another session prepared for the interview, which included understanding policy documents that needed to be signed, what documentation she needed to bring, how to get to the appointment and what to expect from the interview. Time was spent practising responses to typical interview questions using the STAR method (Situation, Task, Action, Result) giving immediate feedback, on body language, eye contact and generally building confidence in her ability.

"This made me build confidence in myself to face any type of interview it help me a lot to develop my communication skills, to be bold to talk with my personality"

Research partnership with Durham University

We have formed a partnership with Durham University's School of Geography to conduct research with people seeking asylum and refugees. Peer researchers are being recruited to work with Dr Lauren Martin to find out what makes people want to remain in Stockton once they get status and why other people leave.

A Masters student is also on a vocational placement with Refugee Futures in July and August to research volunteer experiences. We expect the research to support review and development of the volunteering opportunities we offer through both Action Asylum and Skills Match.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

FINANCIAL REVIEW

Total income for the year amounted to £140,623 (2022: £42,879) of which £57,847 (2022: £10,379) was restricted. Expenditure of £110,956 (2022: £55,473) was incurred of which £31,960 (2022: £10,178) was for restricted purposes. At 30 April 2023, the charity had unrestricted funds of £25,957 (2022: £22,177).

The trustees are satisfied with the financial position of the organisation at 30 April 2023 and are confident that the strategies in place will lead to the organisation being able to fulfil its growth objectives.

Investment Policy

The trustees have power to invest any money not immediately required for the furtherance of the charity's objects in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consent (if any) as may from time to time be imposed or required by law.

Reserves Policy

The trustees have established a policy of maintaining a minimum level of cash-backed unrestricted reserves sufficient to cover three months critical/core costs, excluding those costs directly financed by restricted grants. Based on current levels of expenditure, the trustees estimate a requirement for minimum reserves of circa £25,000 to cover net operational costs. This level of cash-backed unrestricted reserves represents a growth in the charity's activities and expenditure and was almost achieved at 30 April 2023, but a lower figure (£15,000) was appropriate at 30 April 2022. The charity aims to maintain this level of unrestricted reserves over the next year through a range of fundraising activities to secure unrestricted income.

PLANS FOR FUTURE PERIODS

The next phase of our development is about reaching a critical mass of resource that is able to support the sustained development of our front-line projects, and our arrangements with various partners. The challenges for people seeking asylum are considerable, as the system does not allow people control over their lives, as they wait unpredictable but generally long periods to have their applications dealt with. The depression that results for many, coupled with no opportunity to work, and the need to get acquainted with their local community mean that working in conjunction with our partners we should re-double our efforts to fulfil our strategic aims:

- 1 Supporting asylum seekers to feel welcome and included
- 2 Improving skills and confidence
- 3 Challenging public narratives that negatively affect a sense of belonging
- 4 Becoming a trusted, sustainable and professional organisation

Trustees are pleased that increasing numbers of refugees and people seeking asylum are engaging with and influencing every aspect of the organisation in supporting people to have an improved sense of hope and well-being, to flourish in Stockton and to consider staying in the area when they get leave to remain. A summary of the key developments is listed below.

These developments are underpinned by those trusts that have supported us with grants, and we are grateful to them for all they contribute - without them we could do little, but as we deliver our frontline ambitions, we believe this also fulfils our grant-makers ambitions as well. We look forward to building new funding partnerships in the year ahead.

Key developments proposed in 2023/24

- Strong emphasis on engagement of, and leadership by, experts by experience with development of an inclusive culture, feedback mechanisms and an advisory group to advise on project development and delivery and policies impacting on people who engage with Refugee Futures.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

PLANS FOR FUTURE PERIODS (Continued)

- Investment in new/restructured roles: four day a week Volunteer support worker to deliver on Action Asylum and Skills Match with Jess as Development Manager leading on partnership development; three day a week Executive Assistant/Administrator to support the Director in Board and organisational/team support.
- Investment in a website.
- Event to share our mission and plans in January 2024.
- Board development and recruitment including a trustee finance lead and a new chair.
- Development fund to ensure we can seize opportunities quickly and nurture timely ideas.
- Further organisational development including team development, staff and volunteer support and development approaches and review of policies developed in year one.
- Full cost recovery system introduced and to underpin new fundraising strategy.
- Positive narratives partnership project.
- Develop and agree monitoring and evaluation systems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated 2 April 2014, and was registered with the Charity Commission from 5 December 2014. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

New Objects were consented to by the Charity Commission on 17 January 2023 and passed by Special Resolution on 16 March 2023, as referred to on page 1 under the heading 'OBJECTS AND ACTIVITIES'.

Appointment of Trustees

New trustees are appointed on the recommendation of existing trustees/members through an open process, following interviews, including those responding to any advertised recruitment process. There is a required minimum of three trustees but no maximum number. Trustees will serve a maximum term of three years after which they can stand for re-election to be decided by the remaining trustees/directors.

We have gained excellent help with our approach to recruiting an appropriately diverse range of trustees from the charity "Getting on Board" and a helpful and insightful consultancy with one of their associates.

Trustees' Induction and Training

New trustees are provided with Charity Commission guidance for new trustees, along with finance and process documentation, Articles of Association and minutes of previous trustees' meetings. We also plan to offer mentors for new trustees and an introduction to the projects and other activities of the charity. All trustees are encouraged to attend appropriate internal/external training events to facilitate the undertaking of their roles and responsibilities.

Organisation

The management and administration of the charity is under the control of the trustees who have been meeting monthly, but in the year ahead it is planned to meet four or five times a year.

Day to day operational matters are delegated to the Executive Director, Heather Petch, who works closely with the staff team and volunteers and is regularly supported by the Chair, Peter Chapman.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2023

Risk Management

The trustees have developed a risk register and approved a risk management framework to which the charity will work. Both documents are regularly reviewed to ensure the trustees are in a position to mitigate any risks arising.

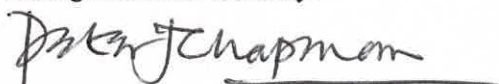
REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Refugee Futures Ltd
Charity Registration Number:	1159508
Company Registration Number:	08973811 (England and Wales)
Directors and Trustees:	Mr. P.J. Chapman Mr. A.J. Kumpalume (resigned 02.03.23) Mr. W. Williams Mrs. U.R. Hicks Ms. C. Macdonald (appointed 10.10.22) Ms. S. Mensaray (appointed 10.10.22) Mr. A.M. Quraishi (appointed 16.03.23)
Company Secretary:	Mr. A.J. Kumpalume (resigned 02.03.23)
Executive Director:	Ms. H. Petch
Registered Office:	Catalyst House 27 Yarm Road Stockton-on-Tees TS18 3NJ
Independent Examiner:	Mr. J. Lester FCA Baines Jewitt Limited Chartered Accountants Spitfire House 19 Falcon Court Preston Farm Industrial Estate Stockton-on-Tees TS18 3TU
Bankers:	NatWest 123 High Street Stockton-on-Tees TS18 1NW

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approval

This report was approved by the directors/trustees on 1 August 2023 and signed on their behalf by:



Mr. P.J. Chapman
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REFUGEE FUTURES LTD
(a Company Limited by Guarantee)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2023 which are set out on pages 9 to 16.

Responsibilities and Basis of Report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

J Lester

**Mr. J. Lester FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
STOCKTON ON TEES
TS18 3TU**

Dated: 2 August 2023

JL/GW

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023
(including Summary Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
INCOME							
Grants and donations	3	82,584	32,500	57,847	10,379	140,431	42,879
Investment income	4	192	-	-	-	192	-
TOTAL INCOME		<u>82,776</u>	<u>32,500</u>	<u>57,847</u>	<u>10,379</u>	<u>140,623</u>	<u>42,879</u>
EXPENDITURE							
Charitable activities	5	78,996	45,295	31,960	10,178	110,956	55,473
TOTAL EXPENDITURE		<u>78,996</u>	<u>45,295</u>	<u>31,960</u>	<u>10,178</u>	<u>110,956</u>	<u>55,473</u>
Net income/(expenditure) for the year	6	3,780	(12,795)	25,887	201	29,667	(12,594)
Reconciliation of funds:							
Total funds brought forward	14	22,177	34,972	201	-	22,378	34,972
Total Funds Carried Forward	13&14	<u>25,957</u>	<u>22,177</u>	<u>26,088</u>	<u>201</u>	<u>52,045</u>	<u>22,378</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
(Company Registration Number: 08973811)

BALANCE SHEET
AS AT 30 APRIL 2023

	Note	£	2023 £	2022 £
FIXED ASSETS				
Tangible assets	10		3,391	-
CURRENT ASSETS				
Debtors and prepayments	11	2,420		1,060
Cash at bank and in hand		59,894		24,334
		<u>62,314</u>		<u>25,394</u>
CURRENT LIABILITIES				
Creditors: Amounts falling due within one year	12	(13,660)		(3,016)
NET CURRENT ASSETS			<u>48,654</u>	<u>22,378</u>
NET ASSETS			<u>52,045</u>	<u>22,378</u>
FUNDS	13 & 14			
Unrestricted general funds			25,957	22,177
Restricted funds			26,088	201
			<u>52,045</u>	<u>22,378</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 30 April 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 1 August 2023

Signed on behalf of the Board of Directors:



Mr. P.J. Chapman
Chair of Trustees

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES

(a) General Information and Basis of Preparation

Refugee Futures Ltd is a private company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 7 of these financial statements. The nature of the charity's principal activities and objectives are to advance education and social welfare and for Stockton to be welcoming and inclusive to refugees and those seeking asylum in the area.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income Recognition

All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt and it is probable that the income will be received, and the amount of income can be measured reliably.

Grants and Donations

- Where donors specify that grants or donations must be used in a future accounting period, the income is deferred until those periods;
- Where donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the period in which the pre-conditions are met.

Where donors specify that grants or donations are for a particular restricted purpose, which does not amount to pre-conditions regarding entitlement, the income is included in incoming reserves within restricted funds when received.

(c) Resources Expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

(d) Unrestricted and Restricted Funds

Unrestricted funds comprise income received or generated by reference to the general objects of the charity without further specified purpose. Such funds may however be designated by the trustees for specific purposes from time to time.

Restricted funds are those donated for a specified purpose as laid down by the donor or as the result of a specific appeal or application. Such funds are kept separate from the unrestricted funds of the charity and only related expenditure is charged against them.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES (Continued)

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are capitalised and depreciated at 20% per annum on the reducing balance basis so as to write off each asset over its estimated useful life.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) 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.

(h) 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.

(i) Pension Costs

Contributions, which are payable into the personal pension plans of individual members of staff, are charged to the Statement of Financial Activities in the period to which they relate.

(j) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with levels of reserves for the charity to be able to continue as a going concern.

2. LEGAL STATUS OF THE CHARITY

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

3. INCOME FROM GRANTS AND DONATIONS

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Grants	82,584	32,500	55,599	10,379	138,183	42,879
Services	-	-	2,248	-	2,248	-
	<u>82,584</u>	<u>32,500</u>	<u>57,847</u>	<u>10,379</u>	<u>140,431</u>	<u>42,879</u>

The charity benefits from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Bank interest	<u>192</u>	-	-	-	<u>192</u>	-

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	33,407	20,424	27,475	9,719	60,882	30,143
Office and other rent	1,802	298	30	-	1,832	298
Storage unit supplies	275	687	-	-	275	687
Insurance	1,246	333	-	-	1,246	333
Printing, postage, stationery, publicity and marketing	741	134	393	-	1,134	134
Recruitment	623	-	50	-	673	-
Telephone	164	10	260	100	424	110
Subscriptions	1,142	509	177	-	1,319	509
Travel and volunteer expenses	85	118	1,201	354	1,286	472
Computer costs	1,051	283	832	-	1,883	283
Card machine costs	-	530	-	-	-	530
Refreshments	389	44	291	5	680	49
Sundry expenses	9	193	74	-	83	193
Grants	-	3,000	-	-	-	3,000
Depreciation	192	-	-	-	192	-
	<u>41,126</u>	<u>26,563</u>	<u>30,783</u>	<u>10,178</u>	<u>71,909</u>	<u>36,741</u>
Support costs (see below)	25,260	12,642	-	-	25,260	12,642
Governance costs (see below)	12,610	6,090	1,177	-	13,787	6,090
TOTAL RESOURCES EXPENDED	<u>78,996</u>	<u>45,295</u>	<u>31,960</u>	<u>10,178</u>	<u>110,956</u>	<u>55,473</u>
Support Costs						
Consultancy fees	<u>25,260</u>	<u>12,642</u>	-	-	<u>25,260</u>	<u>12,642</u>
Governance Costs						
Accountancy and independent examination	3,960	1,440	-	-	3,960	1,440
Finance and administration	4,602	2,030	1,177	-	5,779	2,030
Legal and professional fees	4,048	2,620	-	-	4,048	2,620
	<u>12,610</u>	<u>6,090</u>	<u>1,177</u>	<u>-</u>	<u>13,787</u>	<u>6,090</u>

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:	2023	2022
	£	£
Independent Examiner's and other accountancy fees:		
- external scrutiny	1,100	480
- other costs (inc under-provision re prior year £660)	<u>2,860</u>	<u>960</u>

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

7. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Gross wages and salaries	59,902	29,642
Employer's national insurance costs	-	-
Pension contributions (see note 8)	980	501
	60,882	30,143

No employee received emoluments of more than £60,000.

The average number of staff engaged during the period was three (2022: two).

8. PENSION SCHEME

The pension costs of £980 (2022: £501) represent payments to defined contribution pension schemes operated in the names of individual employees of the charity. At the balance sheet date, there were contributions of £213 (2022: £144) outstanding.

9. TAXATION

As a registered charity, Refugee Futures Ltd is exempt from tax on its income under Section 505 of the Taxes Act 1988 provided that such income is applied for charitable purposes only.

10. TANGIBLE FIXED ASSETS

		Fixtures & Equipment £
Cost		
Additions in year		3,583
At 30 April 2023		3,583
Accumulated depreciation		
Charge for year		192
At 30 April 2023		192
Net Book Value		
At 30 April 2023		3,391

11. DEBTORS AND PREPAYMENTS

	Total 2023	Total 2022
	£	£
Trade debtors	-	100
Prepayments and accrued income	2,420	960
	2,420	1,060

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

12. CREDITORS: Amounts falling due within one year

	Total 2023	Total 2022
	£	£
Accruals and deferred income	13,660	2,559
Taxation and social security	-	457
	<u>13,660</u>	<u>3,016</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	3,391	-	3,391
Cash at bank and in hand	33,806	26,088	59,894
Other net assets/(liabilities)	(11,240)	-	(11,240)
	<u>25,957</u>	<u>26,088</u>	<u>52,045</u>

14. STATEMENT OF FUNDS

	As At 01.05.22	Income	Expenditure	As At 30.04.23
	£	£	£	£
Unrestricted funds	<u>22,177</u>	<u>82,776</u>	<u>78,996</u>	<u>25,957</u>
Restricted funds:				
Action Asylum Project	201	17,090	15,678	1,613
Skills Match	-	25,500	8,990	16,510
Welcome Project	-	15,257	7,292	7,965
	<u>201</u>	<u>57,847</u>	<u>31,960</u>	<u>26,088</u>
Total funds	<u>22,378</u>	<u>140,623</u>	<u>110,956</u>	<u>52,045</u>

	As At 01.05.21	Income	Expenditure	As At 30.04.22
	£	£	£	£
Unrestricted funds	<u>34,972</u>	<u>32,500</u>	<u>45,295</u>	<u>22,177</u>
Restricted funds:				
Action Asylum Project	-	10,379	10,178	201
Total funds	<u>34,972</u>	<u>42,879</u>	<u>55,473</u>	<u>22,378</u>

Restricted Funds

Action Asylum Project – is part funded by the Task Force Trust and engages asylum seekers in volunteering events, together with other local residents.

Skills Match – provides opportunities for longer volunteering opportunities and is funded by the Allen Lane Foundation, the Goshen Trust (via Tees Valley Community Foundation), the William Leech Charity, Learning Curve (via the Durham Community Foundation), Awards for All and Fairer Stockton.

Welcome Project – offers a welcome and orientation service to all people seeking asylum who are placed by the Home Office in Stockton and is part of the Tees Valley-wide Ariadne Project funded by the Community Foundation (and in Stockton also by NHS Resilience Fund).

REFUGEE FUTURES LTD
 (a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

15. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

The following payments to trustees have been made in accordance with the governing document of the charitable company:

AJK Accounting Services Ltd, a company wholly owned by former trustee Mr. A.J. Kumpalume (resigned 02.03.23), received fees totalling £5,324 (2022: £2,030) for the provision of bookkeeping and administrative services to the charity. At 30 April 2023, a balance of £Nil (2022: £403) was due to AJK Accounting Services Ltd.

Other than the above, no remuneration or expenses were paid to any trustee or any person connected to them.

Refugee Futures Ltd

England & Wales - Charity number 1159508

Accounts

Company Registration Number: 08973811

Charity Registration Number: 1159508

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
(formerly Love Stockton Limited)

REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

Swimming
against the tide?

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CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

	Pages
Trustees' Annual Report (including Directors' Report)	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities/Summary Income and Expenditure Account	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their report and unaudited financial statements of the charitable company for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. Details of the trustees who have served during the year and since the year end can be found on page 4.

We are grateful for the support and wisdom of all who have served as trustees during the year, and given so much time to engage with all the discussions necessary to create a strong organisation.

OBJECTS AND ACTIVITIES

The charity's objects for the public benefit are to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations to improve life conditions for the residents of Stockton-on-Tees and the surrounding area. Also to advance the Christian religion (see below *) and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity.

Our vision is that Stockton and the surrounding area is welcoming and inclusive to refugees and people seeking asylum so that they belong and are able to maximise their skills and abilities and flourish within the community.

* In order to be clear about delivering this vision, we are exploring with our solicitors ways of amending our Objects (due to the charity originally being initiated by the Christian organisation called 'Love Stockton') so that they focussed strongly and explicitly on our work with and for refugees and asylum seekers of all faiths and none, and are about their welfare and development rather than primarily to "advance the Christian religion".

Our values are characterised by the words Welcoming; Integration; Belonging; Flourishing; Challenging.

ACHIEVEMENTS AND PERFORMANCE

We are still in the initial stages of building the long-term foundations of the charity and its work. In the past year we appointed a consultant, with strong experience of founding and developing a charity working with refugees and asylum seekers in the North East, to help us form our vision and values, and our strategic direction.

Our Strategic Plan over the next three years in delivering our vision will be achieved by the following:

- providing opportunities for asylum seekers and refugees to be welcomed and included in partnership with other organisations;
- enabling and enhancing access to services to develop confidence, skills and abilities;
- working with others to promote narratives that positively encourage a sense of belonging;
- becoming a trusted, sustainable and professional organisation.

A start has been made in front-line activities. A volunteering project called **Action Asylum** has been established in partnership with Task Force Trust. This delivers group volunteer activities that connect people with their local community through one-off events alongside local people. In the past year there have been over 40 volunteer events/activities which involved nearly 300 volunteer engagements (90 volunteers) and 26 nationalities. The top five ways in which people feel they have benefitted are:

- Developing new skills
- Learning about British and other cultures
- Learning English
- Building a CV
- Teamwork

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2022

ACHIEVEMENTS AND PERFORMANCE (Continued)

Listening to our volunteers, we recognise that a more tailored approach is also needed to match volunteers with local providers to complete long-term placements in line with future aspirations. A **Skills Match** approach is therefore being developed together with a Care Placement provider who we are training - and on the basis of this experience we will engage with other providers. A potential progression into paid work opportunities is inherent in this programme.

Prior to the establishment of Refugee Futures, a monthly meeting of **Drop-in Leaders** from across the town had been in place chaired firstly by our current Chair, and subsequently by our Support & Development Manager. This arrangement continues under the umbrella of Refugee Futures.

The Drop-in Leaders identified a need for a central **Donations Hub** to accept donations of furniture and other items to support new refugees setting up home locally. A local businessman provided a facility near the centre of town, for no cost - and we are most grateful to him for this generosity. The storage unit functions mainly with a wide range of volunteers in partnership with other organisations that support asylum seekers and refugees in Stockton but with organisational and policy direction from our Support & Development Manager.

The strategic planning process involved a consultation with a range of stakeholders to gain their feedback. Forty people provided feedback, over half of whom are people who have claimed asylum themselves. Overall there was a very positive response which has influenced aspects of the delivery of our vision.

In all the challenges of the past year, it is important to pay tribute to the hard work and loyalty of Jess Wratten, our Support & Development Manager, who has worked tirelessly in often quite difficult circumstances because of Covid, and without an immediate team of colleagues with whom to engage.

We are also grateful to the Trustees of Lempriere Pringle 2015 (Registered Charity No: 1161516) who have continued to provide funds for what they call their "Stockton Project". The funds allocated from this project to Refugee Futures have been our principal source of funding and have enabled the charity to make a strong start. However, a fundraising strategy is in place to diversify our income from a range of sources to ensure that we are a sustainable and well-resourced organisation that can deliver our vision over the coming years.

FINANCIAL REVIEW

Total income for the year amounted to £42,879 (2021: £32,000) of which £10,379 (2021: £nil) was restricted. Expenditure of £55,473 (2021: £179) was incurred of which £10,178 (2021: £nil) was for restricted purposes. At 30 April 2022, the charity had unrestricted funds of £22,177 (2021: £34,972).

The trustees are satisfied with the financial position of the organisation at 30 April 2022 and are confident that the strategies in place will lead to the organisation being able to fulfil its growth objectives.

Investment Policy

The trustees have power to invest any money not immediately required for the furtherance of the charity's objects in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consent (if any) as may from time to time be imposed or required by law.

Reserves Policy

The trustees have established a policy of maintaining a minimum level of cash-backed unrestricted reserves sufficient to cover three months critical/core costs. Based on current levels of expenditure, the trustees estimate a requirement for minimum reserves of circa £15,000 to cover operational costs. This level of cash-backed unrestricted reserves was achieved at both 30 April 2022 and 30 April 2021. The charity aims to maintain this level of unrestricted reserves over the next year through a range of fundraising activities to secure unrestricted income.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2022

PLANS FOR FUTURE PERIODS

We are planning to set up a **Welcome and Orientation** project once the funding is approved. This project will involve the appointment of a core team of volunteer Buddies and Befrienders, including interpreters. The purpose is to empower asylum seekers from the point of arrival in Stockton by providing practical knowledge of where to seek support and access integration opportunities. Newcomers will be accompanied to orientation events and we will work in partnership with other organisations in Middlesbrough and Stockton to ensure they are able to access the support they require at the earliest stage possible.

We are also in discussion with Durham University about developing a **research programme** which explores reasons why new refugees decided to leave the area once they had gained their leave to remain; and for those who decided to remain in the Stockton area what were the key factors that influenced their decision. In addition, over time, it is hoped there will be scope to explore the long-term experience of refugees who have remained in the town and how it affected their integration. This creates an opportunity for the university to draw together teams of researchers drawn from the Refugee community, supported by funding they have been granted.

In future we hope to work with others:

- to increase **ESOL** capacity in the town;
- to explore the use of a **central space** to facilitate the interaction and integration of refugee-led organisations and to provide a communal space for social and training activities and events;
- to deliver **training programmes** that facilitate mutually beneficial interactions between the local community and asylum seekers and refugees so that understanding and learning is increased that will positively impact public policy and debate;
- empowering people with lived experience to inform and engage with those taking actions for change so that negative messages and false information about asylum seekers are challenged and gaps in policy, process and procedures are identified.

We estimate that we will support a total of 1,300 people in the next three years.

A key development will be the appointment of a **director**, once funding is available to sustain this important position. Initially it is planned that the Consultant that has been working with us over the last year - Julian Prior of Priority Advice - will, for a limited period, act as a part-time Interim Director to oversee this transition and ensure the funding is in place to secure the longer term future of Refugee Futures.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated 2 April 2014, and was registered with the Charity Commission from 5 December 2014. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Appointment of Trustees

New trustees are appointed on the recommendation of existing trustees/members through an open process. There is a required minimum of three trustees but no maximum number.

Trustees will serve a maximum term of three years after which they can stand for re-election to be decided by the remaining trustees/directors..

We are currently recruiting several Trustees to add new skills and experience to the existing Board, and to create a more appropriate balance of those with lived experience of the asylum process and of gender and age.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Trustees' Induction and Training

New trustees are provided with Charity Commission guidance for new trustees, along with finance and process documentation, and minutes of previous trustees' meetings. They are also given an introduction to the work of the charity and their responsibilities.

Trustees are encouraged to attend appropriate internal/external training events to facilitate the undertaking of their roles and to keep up to date with legislative changes.

Organisation

The management and administration of the charity is under the control of the trustees who meet nine times per year. Day to day operational matters are delegated to the Support & Development Manager in conjunction with the Chair, although going forward it is expected that the trustees will meet less frequently (four to six times a year) and more operational responsibility and oversight will be delegated to the Director (when they are in post) and Chair.

Risk Management

The trustees have developed a risk register and approved a risk management framework to which the charity will work. Both documents are regularly reviewed to ensure the trustees are in a position to mitigate any risks arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Refugee Futures Ltd - name changed from Love Stockton Limited on 18 May 2021
Charity Registration Number:	1159508
Company Registration Number:	08973811 (England and Wales)
Directors and Trustees:	Mr. P.J. Chapman Mrs. U.R. Hicks (appointed 18.05.21) Mr. A.J. Kumpalume Mr. W. Williams Father W.E. Braviner (resigned 30.12.21)
Company Secretary:	Mr. A.J. Kumpalume
Registered Office:	6 Coatham Road Stockton-on-Tees TS19 8QY
Independent Examiner:	Mr. J. Lester FCA Baines Jewitt Limited Chartered Accountants Barrington House 41-45 Yarm Lane Stockton-on-Tees TS18 3EA

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2022

REFERENCE AND ADMINISTRATIVE DETAILS (Continued)

Bankers: NatWest
123 High Street
Stockton-on-Tees
TS18 1NW

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approval

This report was approved by the directors/trustees on 8 August 2022
and signed on their behalf by:



Mr. P.J. Chapman
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
REFUGEE FUTURES LTD
(a Company Limited by Guarantee)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 April 2022 which are set out on pages 7 to 13.

Responsibilities and Basis of Report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

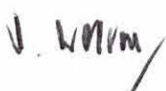
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Mr. J. Lester FCA
Baines Jewitt Limited
Chartered Accountants
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA**

Dated: 9 August 2022

JL/AJD

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022
(including Summary Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
INCOME							
Grants and donations	3	32,500	32,000	10,379	-	42,879	32,000
TOTAL INCOME		<u>32,500</u>	<u>32,000</u>	<u>10,379</u>	<u>-</u>	<u>42,879</u>	<u>32,000</u>
EXPENDITURE							
Charitable activities	4	45,295	179	10,178	-	55,473	179
TOTAL EXPENDITURE		<u>45,295</u>	<u>179</u>	<u>10,178</u>	<u>-</u>	<u>55,473</u>	<u>179</u>
Net income/(expenditure) for the year	5	(12,795)	31,821	201	-	(12,594)	31,821
Reconciliation of funds:							
Total funds brought forward	12	34,972	3,151	-	-	34,972	3,151
Total Funds Carried Forward	11&12	<u>22,177</u>	<u>34,972</u>	<u>201</u>	<u>-</u>	<u>22,378</u>	<u>34,972</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)
(Company Registration Number: 08973811)

BALANCE SHEET
AS AT 30 APRIL 2022

	Note	£	2022 £	£	2021 £
CURRENT ASSETS					
Debtors and prepayments	9	1,060		-	
Cash at bank and in hand		24,334		34,972	
		25,394		34,972	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	10	(3,016)		-	
NET CURRENT ASSETS					
			22,378		34,972
NET ASSETS					
			22,378		34,972
FUNDS					
	11 & 12				
Unrestricted general funds			22,177		34,972
Restricted funds			201		-
			22,378		34,972

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 December 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 8 August 2022

Signed on behalf of the Board of Directors:


Mr. P.J. Chapman
Chair of Trustees

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

(a) General Information and Basis of Preparation

Refugee Futures Ltd is a private company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 4 of these financial statements. The nature of the charity's principal activities and objectives are to advance education and social welfare and for Stockton to be welcoming and inclusive to refugees and those seeking asylum in the area.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income Recognition

All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt and it is probable that the income will be received, and the amount of income can be measured reliably.

Grants and Donations

- Where donors specify that grants or donations must be used in a future accounting period, the income is deferred until those periods;
- Where donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the period in which the pre-conditions are met.

Where donors specify that grants or donations are for a particular restricted purpose, which does not amount to pre-conditions regarding entitlement, the income is included in incoming reserves within restricted funds when received.

(c) Resources Expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

(d) Unrestricted and Restricted Funds

Unrestricted funds comprise income received or generated by reference to the general objects of the charity without further specified purpose. Such funds may however be designated by the trustees for specific purposes from time to time.

Restricted funds are those donated for a specified purpose as laid down by the donor or as the result of a specific appeal or application. Such funds are kept separate from the unrestricted funds of the charity and only related expenditure is charged against them.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES (Continued)

(e) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(f) 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.

(g) 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.

(h) Pension Costs

Contributions, which are payable into the personal pension plans of individual members of staff, are charged to the Statement of Financial Activities in the period to which they relate.

(i) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with levels of reserves for the charity to be able to continue as a going concern.

2. LEGAL STATUS OF THE CHARITY

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

3. INCOME FROM GRANTS AND DONATIONS

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Grants	<u>32,500</u>	<u>32,000</u>	<u>10,379</u>	<u>-</u>	<u>42,879</u>	<u>32,000</u>

The charity benefits from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Costs directly allocated to activities:						
Staff costs	20,424	-	9,719	-	30,143	-
Office rent	298	-	-	-	298	-
Storage unit supplies	687	-	-	-	687	-
Insurance	333	-	-	-	333	-
Printing, postage, stationery, publicity and marketing	134	-	-	-	134	-
Telephone	10	-	100	-	110	-
Subscriptions	509	35	-	-	509	35
Travel and volunteer expenses	118	-	354	-	472	-
Computer costs	283	-	-	-	283	-
Card machine costs	530	60	-	-	530	60
Refreshments	44	-	5	-	49	-
Sundry expenses	193	84	-	-	193	84
Grants	3,000	-	-	-	3,000	-
	<u>26,563</u>	<u>179</u>	<u>10,178</u>	<u>-</u>	<u>36,741</u>	<u>179</u>
Support costs (see below)	12,642	-	-	-	12,642	-
Governance costs (see below)	6,090	-	-	-	6,090	-
	<u>45,295</u>	<u>179</u>	<u>10,178</u>	<u>-</u>	<u>55,473</u>	<u>179</u>
Support Costs						
Consultancy fees	<u>12,642</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,642</u>	<u>-</u>
Governance Costs						
Accountancy and independent examination	1,440	-	-	-	1,440	-
Finance and administration	2,030	-	-	-	2,030	-
Legal and professional fees	2,620	-	-	-	2,620	-
	<u>6,090</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,090</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Independent Examiner's and other accountancy fees:		
- external scrutiny	480	-
- other costs	<u>960</u>	<u>-</u>

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

6. STAFF COSTS AND NUMBERS

	2022	2021
	£	£
Gross wages and salaries	29,642	-
Employer's national insurance costs	-	-
Pension contributions (see note 7)	501	-
	30,143	-
	30,143	-

No employee received emoluments of more than £60,000.

The average number of staff engaged during the period was two (2021: nil).

7. PENSION SCHEME

The pension costs of £501 (2021: £nil) represent payments to defined contribution pension schemes operated in the names of individual employees of the charity. At the balance sheet date, there were contributions of £144 (2021: £nil) outstanding.

8. TAXATION

As a registered charity, Refugee Futures Ltd is exempt from tax on its income under Section 505 of the Taxes Act 1988 provided that such income is applied for charitable purposes only.

9. DEBTORS AND PREPAYMENTS

	Total 2022	Total 2021
	£	£
Trade debtors	100	-
Prepayments and accrued income	960	-
	1,060	-
	1,060	-

10. CREDITORS: Amounts falling due within one year

	Total 2022	Total 2021
	£	£
Trade creditors and accruals	2,559	-
Taxation and social security	457	-
	3,016	-
	3,016	-

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Cash at bank and in hand	24,133	201	24,334
Other net assets/(liabilities)	(1,956)	-	(1,956)
	22,177	201	22,378
	22,177	201	22,378

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

12. STATEMENT OF FUNDS

	As At 01.05.21 £	Income £	Expenditure £	As At 30.04.22 £
Unrestricted funds	34,972	32,500	45,295	22,177
Restricted funds:				
Action Asylum Project	-	10,379	10,178	201
Total funds	34,972	42,879	55,473	22,378

Restricted Funds

Action Asylum Project - this is a pilot scheme with funding from Task Force Trust to engage asylum seekers in volunteering opportunities.

13. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

The following payments to trustees have been made in accordance with the governing document of the charitable company:

AJK Accounting Services Ltd, a company wholly owned by trustee Mr. A.J. Kumpalume, received fees totalling £2,030 (2021: £nil) for the provision of bookkeeping and administrative services to the charity. At 30 April 2022, a balance of £403 (2021: £nil) was due to AJK Accounting Services Ltd.

Other than the above, no remuneration or expenses were paid to any trustee or any person connected to them.