

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

REFUGEE FUTURES LTD
(a Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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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
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**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.

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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.

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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
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**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
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**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
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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.

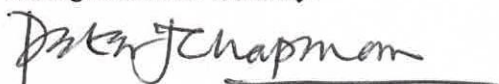
REFERENCE AND ADMINISTRATIVE DETAILS

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
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(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
		62,314		25,394
CURRENT LIABILITIES				
Creditors: Amounts falling due within one year	12	(13,660)		(3,016)
NET CURRENT ASSETS			48,654	22,378
NET ASSETS			52,045	22,378
FUNDS	13 & 14			
Unrestricted general funds			25,957	22,177
Restricted funds			26,088	201
			52,045	22,378

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
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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
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**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
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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>-</u>	<u>-</u>	<u>-</u>	<u>192</u>	<u>-</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>-</u>	<u>-</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
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**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
	<u>60,882</u>	<u>30,143</u>

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	<u>3,583</u>
Accumulated depreciation	
Charge for year	192
At 30 April 2023	<u>192</u>
Net Book Value	
At 30 April 2023	<u>3,391</u>

11. DEBTORS AND PREPAYMENTS

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

REFUGEE FUTURES LTD
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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	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>

	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	<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
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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.