

Company Registration Number: 08973811

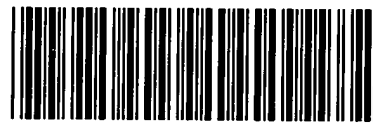
Charity Registration Number: 1159508

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

**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**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**

<b>Charity Name:</b>	Refugee Futures Ltd
<b>Charity Registration Number:</b>	1159508
<b>Company Registration Number:</b>	08973811 (England and Wales)
<b>Directors and Trustees:</b>	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)
<b>Executive Director:</b>	Ms H Petch OBE
<b>Registered Office:</b>	Catalyst House 27 Yarm Road Stockton-on-Tees TS18 3NJ
<b>Independent Examiner:</b>	Mr J Lester FCA Baines Jewitt Limited Chartered Accountants Spitfire House 19 Falcon Court Preston Farm Industrial Estate Stockton-on-Tees TS18 3TU
<b>Bankers:</b>	NatWest 106 Linthorpe Road Middlesbrough TS1 2JX

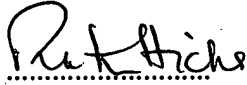
**REFUGEE FUTURES LTD**  
**(a Company Limited by Guarantee)**

**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:

A handwritten signature in black ink, appearing to read 'R Hicks', written over a dotted line.

**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 £
<b>INCOME</b>							
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
<b>TOTAL INCOME</b>		<b>75,357</b>	<b>84,416</b>	<b>175,546</b>	<b>90,385</b>	<b>250,903</b>	<b>174,801</b>
<b>EXPENDITURE</b>							
Fundraising		3,497	-	-	-	3,497	-
Charitable activities	5	74,924	75,491	155,125	102,795	230,049	178,286
<b>TOTAL EXPENDITURE</b>		<b>78,421</b>	<b>75,491</b>	<b>155,125</b>	<b>102,795</b>	<b>233,546</b>	<b>178,286</b>
<b>Net Income/(Expenditure) for the Year</b>	6	<b>(3,064)</b>	<b>8,925</b>	<b>20,421</b>	<b>(12,410)</b>	<b>17,357</b>	<b>(3,485)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	13&14	34,882	25,957	13,678	26,088	48,560	52,045
<b>Total Funds Carried Forward</b>	<b>13&amp;14</b>	<b>31,818</b>	<b>34,882</b>	<b>34,099</b>	<b>13,678</b>	<b>65,917</b>	<b>48,560</b>

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
		£	£	£	£	£	£
<b>FIXED ASSETS</b>							
Tangible assets	10	4,464	3,317	-	-	4,464	3,317
<b>CURRENT ASSETS</b>							
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
<b>CURRENT LIABILITIES</b>							
Creditors: Amounts falling due within one year	12	(11,112)	(11,983)	-	-	(11,112)	(11,983)
<b>NET CURRENT ASSETS</b>		27,354	31,565	34,099	13,678	61,453	45,243
<b>NET ASSETS</b>		31,818	34,882	34,099	13,678	65,917	48,560
<b>FUNDS</b>	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	<b>75,150</b>	82,800	<b>175,546</b>	90,385	<b>250,696</b>	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	<b>205</b>	1,616	-	-	<b>205</b>	1,616
Other interest	<b>2</b>	-	-	-	<b>2</b>	-
	=====	=====	=====	=====	=====	=====
	<b>207</b>	1,616	-	-	<b>207</b>	1,616

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

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

**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.

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**10. TANGIBLE FIXED ASSETS**

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

**11. DEBTORS AND PREPAYMENTS**

	2025 £	2024 £
Trade debtors	17,761	1,000
Prepayments and accrued income	850	-
Other debtors	3,139	-
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>	<hr/>
	31,818	34,099	65,917
	=====	=====	=====



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**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
	£	£	£	£
<b>Unrestricted funds</b>	<b>34,882</b>	<b>75,357</b>	<b>78,421</b>	<b>31,818</b>
	<u>34,882</u>	<u>75,357</u>	<u>78,421</u>	<u>31,818</u>
<b>Restricted funds</b>				
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>
	=====	=====	=====	=====
<b>Total funds</b>	<b>48,560</b>	<b>250,903</b>	<b>233,546</b>	<b>65,917</b>
	=====	=====	=====	=====

Comparatives for prior year:

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
<b>Unrestricted funds</b>	<b>25,957</b>	<b>84,416</b>	<b>75,491</b>	<b>34,882</b>
	<u>25,957</u>	<u>84,416</u>	<u>75,491</u>	<u>34,882</u>
<b>Restricted funds</b>				
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>
	=====	=====	=====	=====
<b>Total funds</b>	<b>52,045</b>	<b>174,801</b>	<b>178,286</b>	<b>48,560</b>
	=====	=====	=====	=====

**REFUGEE FUTURES LTD**  
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**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's 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).