

Charity registration number 1177765 (England and Wales)

Company registration number 09911764

REFUGEES AT HOME LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

REFUGEES AT HOME LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sara Nathan	(resigned 25 February 2025)
	Daniel Gerring (Chair)	
	Rebecca del Tufo	
	Ahmad Al-Rashid	(resigned 24 June 2024)
	Jonathan Hughes (Treasurer)	
	Oliver Bethell	
	Magid El-Amin	
	Emily Reynolds	(appointed 22 July 2024)
	Matthew Blacker	
	Luke Holmes	
Secretary	Rebecca del Tufo	
Charity number	1177765	
Company number	09911764	
Registered office	605 Albert House 256-260 Old Street London United Kingdom EC1V 9DD	
Auditor	Sedulo Audit Limited 256-260 Old Street London United Kingdom EC1V 9DD	
Bankers	Metro Bank 1 Southampton Row London United Kingdom WC1B 5HA	

REFUGEES AT HOME LIMITED

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REFUGEES AT HOME LIMITED

CHAIR'S OVERVIEW

FOR THE YEAR ENDED 31 DECEMBER 2024

2024 saw us launch our ambitious three-year strategy. This represented the culmination of significant work by our Trustee board and our staff team, with significant input from a range of stakeholders, including hosts and guests. The strategy sets out our plans to make sure we are here to support as many as possible of those - from all over the world - who find themselves without a place to live, because of their immigration status.

On an ongoing operational level, I am proud that we have continued to run what we now believe to be the largest hosting programme in the UK. This is even more so the case against an ever-changing approach to asylum and migration policy and an unusually irregular flow of asylum decisions in 2024. In an uncertain environment, the platform we provide to facilitate hosting for refugees and people seeking asylum across the UK has remained stable and strong.

A real highlight of 2024 was a successful application for a three-year grant from the National Lottery Communities Fund of £436,349. This grant is focussed on increasing our work across four specific regions, and provides critical support for our strategic objective of growing our hosting across all nations within the UK. Support on this scale from the National Lottery also underlines the established position we hold in the refugee sector and more broadly amongst UK charities.

At the same time, our generous supporters and donors have continued to provide financial support which remains crucial to ensuring we can be here for those who need us. My sincere thanks go to the many individuals and organisations who have contributed to our work this year. We have also continued to receive significant pro bono assistance, saving us considerable expenditure and helping us to ensure the highest standard in all that we do.

Our staff team continues to expand to support our strategy and operational demands – increasing to over 20 employees by the end of 2024. This included the recruitment of a dedicated Communications Manager and a Housing and Move-On Manager. We also welcomed a new Trustee this year whose primary focus will be to help us diversify our sources of funding. 2024 was also the last full year as a Trustee for our co-founder, Sara Nathan OBE, whose vision and hard work have been critical in making Refugees at Home what it is today.

At the heart of what we do are our hosts and guests, and 2024 saw a renewed focus on getting to know them better. This included a range of listening events, as well as enhanced post-placement surveys. In addition, our guest alumni group has provided us with insightful advice on how we can better involve our guests in our work.

In 2024, we created 980 placements for 1,186 guests across the UK. This means that, as at 31 December 2024, we had provided 489,107 nights of hosting, thanks to our generous hosts, opening their homes to guests.

I would like to extend my sincere thanks to all of our supporters, our hosts, trustees and other volunteers and to our awesome staff team for their tireless work.

Signed by:



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Daniel Gerring

Chair of Trustees

Date: 11 September 2025

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)".

Objectives and activities

The formal **Objectives** of Refugees at Home are the prevention or relief of poverty of refugees, those seeking asylum and their dependents in the United Kingdom, for the public benefit, in particular but not exclusively by:

- facilitating the provision of accommodation by members of the public;
- the provision of financial assistance; and
- the provision of practical assistance.

Our **Mission Statement** is: We want to support a society where every refugee and person seeking asylum facing homelessness has a safe place to stay and a chance to rebuild their life.

Our **vision** is: For every refugee and every person seeking asylum to have a safe place to stay.

Our **values** are:

We are **professional**, aiming for excellence in all that we do, being careful and effective about how we make placements, reflective about our work and committed to maintaining our focus on our core expertise of hosting, to ensure consistent quality and improvement.

We are **collaborative**, building strong, lasting relationships with individuals and organisations in the course of our work, working with hosts and guests, and amplifying their voices.

We are **respectful**, respecting the worth and dignity of each individual, listening and responding to alternative points of view, respecting the choices of everyone we work with, valuing each individual for who they are and treating them with equality, and listening to and reflecting on the experiences of our hosts, guests and referrers to shape and improve our work.

We seek to **empower** those we work with, placing them at the centre of their own decision-making, and encouraging and supporting them to lead independent lives. We also have in place policies and systems which trustees, staff and volunteers to deliver our mission.

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The context of our work

Once again, the last year has seen considerable changes to the environment in which we work, which has had an impact on who we host:

Impact of the general election: Ahead of local and general elections, the summer of 2024 saw a higher-than-normal number of decisions being made on asylum claims. This naturally led to a spike in the need for hosting. Immediately following the election, the number of decisions made decreased markedly. We then waited to see the impact of the new government's policies; these are still being introduced.

56-day eviction notice periods: The new government announced at the end of 2024 that those receiving positive asylum claim decisions would be given an increased 56 days' notice of their eviction, doubling the number of days in force up to that point. This change took effect from January 2025 and will likely have an impact on the need for hosting. This may include guests being in receipt of benefits when hosting begins, reducing reliance on our bursary, or more move-on options being available from local authorities at an earlier stage. We will learn and respond as more information develops through this trial period.

eVisa: The UK Government made a move from physical visas to storing all information online, which was due to be completed by 1 December 2024. However, delays to this process meant that refugees were initially leaving Home Office accommodation with no proof of their right to rent or work, causing increased demand for interim arrangements such as hosting until statutory support was reinstated.

Ukraine schemes: The Ukraine schemes continue to operate to bring people fleeing the war in Ukraine to the UK; however, interest in hosting has decreased. Other recognised providers of matching services to Ukrainian refugees have closed to new applicants and changes to the visa process have made it harder to match Ukrainian guests, particularly as the 'thank you' payment incentives offered by the Government have been reduced. The new Ukraine Permission Extension scheme, which will launch in early 2025, will pose further challenges for hosting schemes such as ours.

Syria: In December 2024, the UK government stopped making decisions on asylum claims from those originally in Syria, given the changes in that country. This meant that those who had their initial claim refused are left in a kind of limbo - being unable to claim support or submit their new claims. Those people with outstanding decisions generally remain in Home Office accommodation.

The broader charity landscape: The charity landscape has changed enormously in the last year, with pressure on funding forcing more charities in our sector and beyond to close or reduce their services. As a result, the number of guests we work with directly continues to grow. A number of trusts which many organisations in our sector previously relied on are either closing their grant-making activities or reducing the number of applications they will accept. In the face of this increased demand and harsher fundraising backdrop, we are working hard to diversify our funding, as well as deepening existing relationships.

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our activities

Refugees at Home connects hosts with a spare room with refugees and people seeking asylum who are in need of somewhere to stay.

Refugees and people seeking asylum are fleeing war or persecution in their own countries. But many who come to the UK in search of safety find themselves facing homelessness and destitution. They may be without statutory support for long periods or need some additional help to build new, successful lives in the UK.

We believe deeply that people who come to the UK for sanctuary should not end up on the streets. We recruit and support volunteer hosts who are willing to offer a temporary home and a helping hand. Our role is to carefully match each guest and host, to assess and prepare guests and hosts and check accommodation, and to provide ongoing support to hosts throughout each stay.

Potential guests are referred from several sources, and we work with the referrers to check the suitability of guests for hosting. Throughout 2024, the number of self-referred guests has continued to increase, as referral partners are either limiting or closing to taking on new casework. This has resulted in increased demands on our own team.

We do not give advice about immigration issues. All referrals of guests who do not have refugee status must be made by a case worker before we accept them for hosting.

All our hosts have a home assessment by a person with relevant professional experience; for example, social workers, health visitors, district nurses, mental health practitioners or doctors, usually General Practitioners. Home Visitors can assess people in their homes or virtually. Hosts commit to providing a bed, access to the kitchen and bathroom, and a welcoming smile. Many give additional support, such as providing food and, if the guest is eligible, help with how to secure a bank account, sign on for work or register with a GP.

Who we work with

We have worked with close to 120 referring organisations in 2024, building new relationships in locations where we have hosts but low numbers of guests and getting to understand the local landscape for support of refugees. This work will stand us in great stead ahead of our National Lottery funded work in 2025 and beyond.

We continue to be a member of the Trauma Treatment International Hosting Coalition, Together with Refugees and NACCOM, and are working more closely with Homeless Link on the landscape across the UK.

Volunteers

We are very grateful to all the volunteers who support our work and our refugee and asylum seeker guests. A particular thank you to all our hosts who so generously open their homes to our guests. We are also grateful to our volunteer home visitors who conduct the initial assessment of potential hosts.

We also extend our thanks to Travers Smith LLP who continue to offer extensive pro bono legal and other support and are a very valuable and generous corporate partner.

Public benefit

In planning the activities of the charity, the Trustees refer to the guidance issued by the Charity Commission with regard to public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the charity. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

The achievements and activities outlined in this report demonstrate the public benefit arising from the charity's activities.

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Our hosts

We now have a network of over 2,000 active hosts across the UK. Whilst not all of them are available at all times, we are increasingly seeing a geographic spread in the hosts who so kindly open their doors to guests. We have adapted our hosting model to be able to support a higher caseload of self-referred guests, where our incredible Placement Team provide support and signposting throughout the placement, as referral partners continue to be overwhelmed by the need for places for homeless refugees.

We have developed more support for our hosts, through the creation of new support hubs in East London, the South Coast and Norfolk.

Our guests

We received 3,015 referrals in 2024, an increase of 9% from those we received in 2023 of 2,744. We were able to make placements for 32% of those referrals. Sometimes we offer a hosting placement, but it is no longer required as the guest's circumstances have changed, or it is not suitable for the guest. Increasingly we see hosts not having space for the larger families, including due to limits placed on who can share rooms under the Homes for Ukraine scheme. 70% of our total referrals this year were self-referrals, made by guests themselves, rather than being supported by an organisation or caseworker.

We made 980 placements in 2024 for 1,186 guests, resulting in 153,142 placement nights across the UK. Our average length of stay in 2024 was 113 days for those outside of the Ukrainian programmes, where placements are longer. We have hosted guests from 46 countries this year.

Future Plans

We are committed to continuing sustainable growth of the Charity, to ensure that every refugee and every person seeking asylum has somewhere safe to stay. We will be working to create stronger partnerships in every region and nation of the UK in the coming years, continuing our work in being a trusted and reliable provider of short-term hosting placements. We will increase the support and guidance we offer our guests and hosts through placements, providing opportunities to learn and share ideas, challenges and opportunities locally and nationally. We will be focussing on bringing more hosts to our network as the need for temporary hosting continues to grow. We will use the experience of our hosts and guests to counter the negative narrative around welcoming refugees.

Alongside our work with guests and hosts, we will be diversifying our income streams and strengthening our operating model through the use of technology and new developments.

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Income for the year totalled £1,200,560 (2023: £523,068) of which £305,340 (2023: £156,570) was restricted and £895,220 (2023: £366,498) was unrestricted. Expenditure totalled £1,086,198 (2023: £834,706) of which £223,086 (2023: £143,258) was restricted and £863,112 (2023: £691,448) was unrestricted.

Funds carried forward at the end of the period totalled £945,807 (2023: £831,445), of which £95,566 (2023: £13,312) was restricted and £850,241 was unrestricted (2023: £818,133).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The Charity is continuously monitoring its expected income levels, and operational targets are set in order to ensure the charity secures sufficient funding to fulfil its ongoing obligations. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

In October 2023, the trustees changed the charity's reserves policy from holding nine months' reserves to holding six months' reserves. This level is more appropriate given the operational requirements but enables us to undertake further projects to expand the scale of the charity's activities whilst retaining a prudent level of funds against a sudden drop in income.

Reserve levels are reported to the board by the Treasurer at regular trustee meetings which occur approximately every six weeks. If reserves fall below the agreed level, the Board must approve a temporary time-bound exception to the policy and approve the plan to restore reserves to the agreed level (potentially via reducing expenditure).

At the end of 2024 we held £850,241 in unrestricted reserves (2023: £818,133) which equates to twelve months operating expenditure. We plan to spend down these funds in 2025 as we continue to scale up our activities.

Investment policy

The charity has adopted an investment policy which allows any amount over and above forecasted expenditure to be held in term accounts of no longer than two years. The primary objective of such policy is to ensure that funds are held securely. To distribute the charity's funds across several financial institutions, a cash management platform provider called Flagstone is used. Interest earned on investments is included in investment income on the Statement of Financial Activities.

Structure, governance and management

Refugees at Home is a company limited by guarantee and a registered charity. It operates according to its Memorandum and Articles of Association, as amended in December 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Daniel Gerring (Chair)	
Ahmad Al-Rashid	(Resigned 6 June 2024)
Rebecca del Tufo	
Sara Nathan	(Resigned 27 February 2025)
Jonathan Hughes (Treasurer)	
Oliver Bethell	
Magid El-Amin	
Matthew Blacker	
Emily Reynolds	
Mr L Holmes	(Appointed 22 July 2024)

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

All roles are advertised publicly and a formal recruitment process is carried out. Usually 3 trustees and a member of the executive team sit on the recruitment board. References are obtained and checks are carried out prior to a Trustee being onboarded.

Organisational structure

The board of trustees focusses on strategic decision-making, as well as supporting the senior leadership team and the staff, acting where relevant as a 'critical friend'. The Operations sub-committee consists of three trustees and the Executive Director; the board delegates day-to-day decisions to the Operations sub-committee and/or the senior leadership team (as appropriate and confirmed in writing). There are also sub-committees (comprising trustees with relevant experience and the Executive Director) covering People, Comms, IT and Fundraising (this sub-committee also includes volunteers and the Fundraising Manager). Overarching decisions are brought to the board, with day-to-day decisions made by the sub-committees. The Chair calls ad hoc sub-committees as necessary. All sub-committees report back to the board.

Induction and training of trustees

New Trustees receive an induction on appointment, led by the Chair of Trustees, which is reviewed and developed based on Trustee feedback and the role the new Trustee is carrying out. An induction pack is shared with new trustees, with all relevant information easily available to them, including Charity Commission resources, and details of the constitution and policies of the Charity. New trustees are paired with a 'buddy', who is an existing trustee, available for their day-to-day questions. Training opportunities, resources and materials from sector bodies and organisations are regularly shared with all trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. These duties are met by a regular review of our risk assessment procedures and policies, and by ongoing monitoring. One of our trustees is tasked with risk management and produces our annual risk register, which is reviewed by all trustees and the Executive Director.

Throughout 2024, the trustees were mindful of the risk inherent for a small charity operating at capacity in a changing landscape. These risks were regularly discussed by the board and small changes were made quickly, as necessary, to mitigate and appropriately balance those risks, namely:

- Operational – The risks to our refugee and asylum seeker guests if safe hosting accommodation is not available to them, mitigated by scaling up the team processing new hosts.
- The risk to our staff of burnout and stress when they are working in a difficult and stressful situation: mitigated by putting in place employee training and additional supervision in their roles.
- Safety – The risks to the charity of acting too fast or making mistakes: mitigated by scaling up when resources were in place, and by having policies and processes to deal with any hosting-related issues.
- Reputational – The risk of any errors, or indeed of acting too slowly in the face of a humanitarian crisis. Mitigated by our investment in new systems, having expertise and policies on media engagement, and dealing swiftly and efficiently with complaints.

Auditor

In accordance with the company's articles, a resolution proposing that Sedulo Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

REFUGEES AT HOME LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Signed by:



Daniel Gerring (Chair)

Trustee

11 September 2025

REFUGEES AT HOME LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Refugees At Home Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

REFUGEES AT HOME LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF REFUGEES AT HOME LIMITED

Opinion

We have audited the financial statements of Refugees At Home Limited (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

REFUGEES AT HOME LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF REFUGEES AT HOME LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

The primary responsibility for the prevention and detection of fraud rested with trustees and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the organisation and sector, enquiries of trustees and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with trustees and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relations that may indicate fraud, and procedures to address the risk of fraud through trustee or management override of controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

REFUGEES AT HOME LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF REFUGEES AT HOME LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



Katelyn Dutton (Senior Statutory Auditor)

For and on behalf of Sedulo Audit Limited, Statutory Auditor
Chartered Accountants
605 Albert House
256-260 Old Street
London
EC1V 9DD
United Kingdom
Date: 11-Sep-2025 | 7:03 PM BST

Sedulo Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

REFUGEES AT HOME LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	839,467	305,340	1,144,807	346,151	156,570	502,721
Other trading activities	4	-	-	-	2,867	-	2,867
Investments	5	55,753	-	55,753	17,480	-	17,480
Total income		895,220	305,340	1,200,560	366,498	156,570	523,068
Expenditure on:							
Raising funds	6	34,039	-	34,039	14,625	-	14,625
Charitable activities	7	829,073	223,086	1,052,159	676,823	143,258	820,081
Total expenditure		863,112	223,086	1,086,198	691,448	143,258	834,706
Net income/(expenditure) and movement in funds		32,108	82,254	114,362	(324,950)	13,312	(311,638)
Reconciliation of funds:							
Fund balances at 1 January 2024		818,133	13,312	831,445	1,143,083	-	1,143,083
Fund balances at 31 December 2024		850,241	95,566	945,807	818,133	13,312	831,445

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 16 to 28 form part of these financial statements.

REFUGEES AT HOME LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	13		63,554		69,898
Tangible assets	14		16,016		-
			<u>79,570</u>		<u>69,898</u>
Current assets					
Debtors	15	39,127		31,441	
Investments	16	637,400		340,000	
Cash at bank and in hand		316,722		441,009	
		<u>993,249</u>		<u>812,450</u>	
Creditors: amounts falling due within one year	17	<u>(127,012)</u>		<u>(50,903)</u>	
Net current assets			<u>866,237</u>		<u>761,547</u>
Total assets less current liabilities			<u>945,807</u>		<u>831,445</u>
The funds of the charity					
Restricted income funds	20		95,566		13,312
Unrestricted funds	21		850,241		818,133
			<u>945,807</u>		<u>831,445</u>

The notes on pages 16 to 28 form part of these financial statements.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the trustees on 11 September 2025

Signed by:

Daniel Gerring (Chair)
Trustee

Company registration number 09911764 (England and Wales)

REFUGEES AT HOME LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	26		146,394		(390,910)
Investing activities					
Purchase of intangible assets		(12,000)		(30,600)	
Purchase of tangible fixed assets		(17,034)		-	
Purchase of investments		(297,400)		(340,000)	
Investment income received		55,753		17,480	
Net cash used in investing activities			(270,681)		(353,120)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(124,287)		(744,030)
Cash and cash equivalents at beginning of year			441,009		1,185,039
Cash and cash equivalents at end of year			316,722		441,009

The notes on pages 16 to 28 form part of these financial statements.

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Refugees At Home Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Office 605 Albert House, 256-260 Old Street, London, EC1V 9DD, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants

Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Interest receivable

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

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support and governance costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the Charity and include project management. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software Development	over 5 years
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	4 years - straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	762,478	-	762,478	221,998	-	221,998
Gift aid	7,989	-	7,989	32,693	-	32,693
Legacies receivable	-	-	-	55,210	-	55,210
Grants	69,000	305,340	374,340	36,250	156,570	192,820
	<u>839,467</u>	<u>305,340</u>	<u>1,144,807</u>	<u>346,151</u>	<u>156,570</u>	<u>502,721</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	<u>-</u>	<u>2,867</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>55,753</u>	<u>17,480</u>

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Raising funds		
Fundraising costs	33,839	14,625
Depreciation and impairment	200	-
	<u>34,039</u>	<u>14,625</u>

7 Expenditure on charitable activities

	Accommodati on & assistance 2024 £	Accommodati on & assistance 2023 £
Direct costs		
Staff costs	684,894	547,754
Depreciation and impairment	19,162	17,384
Delivery of accommodation & assistance	320,575	238,323
	<u>1,024,631</u>	<u>803,461</u>
Share of support and governance costs (see note 8)		
Governance	27,528	16,620
	<u>1,052,159</u>	<u>820,081</u>
Analysis by fund		
Unrestricted funds	829,073	676,823
Restricted funds	223,086	143,258
	<u>1,052,159</u>	<u>820,081</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>27,528</u>	<u>16,620</u>
Analysed between:		
Accommodation & assistance	<u>27,528</u>	<u>16,620</u>

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Audit fees	14,400	12,600
	Accountancy	5,328	4,020
	Other governance costs	7,800	-
		<u>27,528</u>	<u>16,620</u>
9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	14,400	12,600
	Fees payable to the charity's auditor:		
	- for other financial services	4,020	3,760
	Depreciation of owned tangible fixed assets	1,018	-
	Amortisation of intangible assets	18,344	17,384
		<u>18,344</u>	<u>17,384</u>
10	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year nor for the year ended 31 December 2023.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
11	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
	Accommodation & assistance	19	18
		<u>19</u>	<u>18</u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	613,243	493,844
	Social security costs	55,698	42,736
	Other pension costs	15,953	11,174
		<u>684,894</u>	<u>547,754</u>

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £69,999	1	-

Remuneration of key management personnel

The charity considers its key management personnel to comprise the Trustees, Chief Executive Officer (formerly Executive Director) and Chief Operating Officer (formerly Deputy Director). The total employee benefits (including employer's national insurance and pensions contributions) received by Key Management Personnel in 2024 was £123,263 (2023: £106,352).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Intangible fixed assets

	Software Development £
Cost	
At 1 January 2024	90,720
Additions - separately acquired	12,000
	<hr/>
At 31 December 2024	102,720
	<hr/>
Amortisation and impairment	
At 1 January 2024	20,822
Amortisation charged for the year	18,344
	<hr/>
At 31 December 2024	39,166
	<hr/>
Carrying amount	
At 31 December 2024	63,554
	<hr/>
At 31 December 2023	69,898
	<hr/>

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Tangible fixed assets

	Computers £
Cost	
Additions	17,034
At 31 December 2024	17,034
Depreciation and impairment	
Depreciation charged in the year	1,018
At 31 December 2024	1,018
Carrying amount	
At 31 December 2024	16,016

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,074	-
Other debtors	995	1,059
Prepayments and accrued income	37,058	30,382
	39,127	31,441

16 Current asset investments

	2024 £	2023 £
Unlisted investments	637,400	340,000

17 Creditors: amounts falling due within one year

	2024 £	2023 £
	Notes	
Other taxation and social security	16,229	11,952
Deferred income	18 85,732	20,088
Trade creditors	2,554	-
Other creditors	4,796	2,962
Accruals	17,701	15,901
	127,012	50,903

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Deferred income

	2024	2023
	£	£
Deferred grant income	85,732	20,088

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	85,732	20,088
Movements in the year:		
Deferred income at 1 January 2024	20,088	66,482
Released from previous periods	(20,088)	(66,482)
Resources deferred in the year	85,732	20,088
Deferred income at 31 December 2024	85,732	20,088

19 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	15,953	11,174

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources At 31 December expended	2024
	£	£	£	£
Choose Love - Jan-Apr 2024	-	7,880	(7,880)	-
Choose Love - Sept-Nov 2024	-	10,000	(10,000)	-
Crucible Foundation - 2024 (Hosts)	-	23,114	(13,483)	9,631
Crucible Foundation - 2024 (Placement Team)	-	48,651	(25,612)	23,039
The Emmanuel Kaye Foundation - 2024	-	30,000	(15,000)	15,000
Marie-Louise von Motesiczky Charitable Trust - 2022-25	-	40,820	(40,820)	-
Marie-Louise von Motesiczky Charitable Trust - 2024-25	-	100,000	(55,417)	44,583
NPT Transatlantic - 2024-25	-	8,000	(4,687)	3,313
The Tolkien Trust - 2023-24	13,312	-	(13,312)	-
Garfield Weston 2024	-	30,000	(30,000)	-
P&G Charitable Trust 2024	-	2,000	(2,000)	-
Alice Roughton Foundation 2024	-	4,875	(4,875)	-
	<u>13,312</u>	<u>305,340</u>	<u>(223,086)</u>	<u>95,566</u>

Previous year:

	At 1 January 2023	Incoming resources	Resources At 31 December expended	2023
	£	£	£	£
Marie-Louise von Motesiczky Charitable Trust - 2022-25	-	86,570	(86,570)	-
The Emmanuel Kaye Foundation - 2023	-	50,000	(50,000)	-
The Tolkien Trust - 2023-24	-	20,000	(6,688)	13,312
	<u>-</u>	<u>156,570</u>	<u>(143,258)</u>	<u>13,312</u>

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

(Continued)

Choose Love - this has funded our work to make a set number of placements across the UK.

Crucible Foundation - this has funded our work directly recruit hosts across the South Coast area (stretching from Hastings – Eastbourne).

The Emanuel Kaye Foundation - this funding has continued to support our Placement activity.

Marie-Louise von Motesiczky Charitable Trust - have supported us over a number of years, and really supported our plans to grow our offer to guests, providing direct and accurate move-on support for more permanent housing.

NPT Transatlantic - this has funded us to make 50 placements during the lifespan of the grant.

The Tolkien Trust - have supported our work with a grant for core costs.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources At 31 December expended £	2024 £
General funds	818,133	895,220	(863,112)	850,241
Previous year:	At 1 January 2023 £	Incoming resources £	Resources At 31 December expended £	2023 £
General funds	1,143,083	366,498	(691,448)	818,133

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	63,554	-	63,554
Tangible assets	16,016	-	16,016
Current assets/(liabilities)	770,671	95,566	866,237
	850,241	95,566	945,807

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Intangible fixed assets	69,898	-	69,898
Current assets/(liabilities)	748,235	13,312	761,547
	<u>818,133</u>	<u>13,312</u>	<u>831,445</u>

23 Limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the events of liquidation. At the balance sheet date there were 8 (2023: 9) guaranteeing members.

24 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	57,047	50,773
Between two and five years	9,504	31,680
	<u>66,551</u>	<u>82,453</u>

25 Related party transactions

In the year ended 31 December 2024 the charity received unrestricted donations totalling £2,400 (2023: £3,050) from the following trustees:

- Sara Nathan: £2,400

In the year ended 31 December 2023 the charity received an interest free loan from Jonathan Hughes, a trustee, totalling £50,000. The loan was a short-term loan to provide cash pending the maturity of a fixed term deposit and was repaid in full in the year. Jonathan Hughes received no remuneration or other benefits in relation to provision of the loan. At the balance sheet date the amount outstanding in relation to the loan was £nil.

REFUGEES AT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
		£	£
26	Cash generated from/(absorbed by) operations		
	Surplus/(deficit) for the year	114,362	(311,638)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(55,753)	(17,480)
	Depreciation and impairment of tangible fixed assets	19,362	17,384
	Movements in working capital:		
	(Increase) in debtors	(7,686)	(26,307)
	Increase/(decrease) in creditors	10,465	(6,475)
	Increase/(decrease) in deferred income	65,644	(46,394)
	Cash generated from/(absorbed by) operations	146,394	(390,910)