

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number 0 5 3 8 2 4 2 8

Company name in full Home Fundraising Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) David

Surname Birne

3 Liquidator's address

Building name/number 4th Floor, Euston House

Street 24 Eversholt Street

Post town London

County/Region

Postcode N W 1 1 D B

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Other liquidator

Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	2	6	1	1	2	0	2	0
To date	2	5	1	1	2	0	2	1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2 ^d 5

^m 0 ^m 1

^y 2 ^y 0 ^y 2 ^y 2

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

David Birne

Opus Restructuring LLP

4th Floor, Euston House

24 Eversholt Street

London

Postcode

N

W

1

1

D

B

DX

020 3326 6454



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Liquidator's Annual Progress Report to Creditors & Members

HOME FUNDRAISING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

25 January 2022

Opus Restructuring LLP ("Opus")
Fourth Floor
Euston House
24 Eversholt Street
London
NW1 1DB

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Home Fundraising Limited ('the Company') was placed into Creditors' Voluntary Liquidation on 26 November 2019. The current Liquidator is David Birne who acts as agent of the Company and without personal liability.

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments Account for the period 26 November 2020 to 25 November 2021 ("the Review Period") and cumulative period
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the Review Period
- Appendix V – Information relating to Opus Restructuring LLP's Fees and Expenses
- Appendix VI - Time cost information for the Review Period and cumulative period
- Appendix VII - Time costs summary for Review Period, cumulative period & comparison with original estimate
- Appendix VIII - Expenses summary for the Review Period, cumulative & comparison with original estimate
- Appendix IX – Fee Estimate Increase
- Appendix X – Proof of Debt Form
- Appendix XI – Notice of Decision Procedure by Virtual Meeting
- Appendix XII – Proxy Form
- Appendix XIII – Notice of Invitation to Form a Liquidation Committee

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Book Debts	-	140,986.00	-	140,986.00
Bank Interest Gross	-	383.06	Uncertain	383.06
Rates Refund	-	101.58	Uncertain	101.58
Refund of bank charges	-	33.21	-	33.21
Surplus Funds from Administration	-	210,020.98	-	210,020.98
VAT refunds for the Administration period	-	43,747.06	-	43,747.06
Uncleared cheques re CVA		482.80		482.80
Sales consideration re agreement to sell tax losses	-	10,109.92	-	10,109.92
Total	-	405,864.61	0.00	405,864.61

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	82,586.00	82,586.00	49,951.50	132,537.50
Statutory Advertising	-	94.5	0	94.50
Postage	-	20.91	1,000.00	1,020.91
Property Expenses	-	0.95		0.95
Software Fee (DocuSoft)	-	45		45.00
Licence Fees	-	185		185.00
Bank Charges	-	0.96		0.96
Solicitors' fees	33,923.00	56,384.50	5,765.00	62,149.50
Counsel's Fees	3,600.00	4,600.00	0	4,600.00
Rates	10,000.00	26,071.60	0	26,071.60
Rent	28,000	34,401.55	0	34,401.55
IT Costs	-	585.00	0	585.00
Storage Costs	1,000.00	0	1,000.00	1,000.00
Corporation Tax	0	127.65		127.65
Statutory employee claims specialists	-		10,000.00	10,000.00
Total	159,109.00	205,103.62	67,716.50	272,820.12

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	Nil	55p in £
Unsecured creditors	Nil	Nil

Please note that the preferential creditors are estimated at £238,957. This is subject to review by the statutory employee claims specialists. Please see notes below concerning preferential creditors.

Summary of key issues outstanding

- Conclusion of rates refund review;
- Finalise expenses
- Reclaim VAT on expenses;
- Receipt of final claim from the Redundancy Payments Service ("RPS");
- Reconciliation of RPS claim to company records (see below for further comment)
- Dividend to preferential creditors; and
- Closure formalities.

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 9 months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The progress report for the period 26 November 2109 to 25 November 2020.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Concluding matters in relation to the Employment Tribunal and liaising with the RPS in relation to their final claim;
- Dealing with property expenses relating to the Administration;
- Case reviews;
- Maintaining case files;
- Monitoring and maintaining an adequate statutory bond; and
- Maintaining and updating the estate cash book and bank accounts including regular bank reconciliations and processing receipts and payments.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with connected parties

No transactions with connected parties have occurred in the Review Period.

Rates Refund

Further to the Liquidator's instruction of property rates recovery experts, CAPA, enquiries have been made as to whether any business rates refunds are due to the Company. During the Review Period, a rates refund for £102 from Southampton City Council has been received into the estate. CAPA have one outstanding enquiry in relation to a business rates refund and their conclusion to the outcome is expected shortly.

Book debts

As previously reported, there was an outstanding debt of £156,681. After extensive communication with the debtor, their internal counsel and the Liquidator and his legal advisors, the settlement of the debt was concluded and the amount and the agreed amount of £140,986 was received into the estate during the Review Period. Further information is provided below. There will be no further realisations in relation to Book Debts.

In total debtor receipts during both the Administration and Liquidation totalled £391,212. Book debts outstanding at the date of the Administrators appointment were £325,000 and there was a further £94,000 of work in progress which was invoiced during the Administration period. As such over 93% of debtors were realised.

Bank interest gross of £53.00 has been received during the Review Period.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

As previously advised, the preferential claim for employees was estimated at £238,957.00.

Creditors will recall that the matter regarding the level of preferential claims has been complex due to the RPS' stance on the payment of claims at the time of administration as a result of the Company's previous Company Voluntary Arrangement ("CVA") and only partial holiday pay and arrears of pay claims being paid by the RPS.

Employees may recall Statutory employee claims specialists, EvolveIS, were instructed to assist with employees claims. At the date of Administration the company had 1,111 employees although a number of them were not actively working for the company at that date. It is proposed that EvolveIS be instructed to reconcile employees claims against those paid by the RPS. It is expected that this will be a time consuming and complex task but it is expected that this will lead to a significant dividend to preferential creditors. The Liquidator will then process these claims which is likely to incur significant time costs (please see time estimates included in appendix IX below) as cheques will need to be issued for these claims and due to the number of employees.

Please note that claims from employees in respect of arrears of pay up to a maximum of £800 per employee, accrued holiday pay and certain pension benefits rank preferentially. All other employee claims are unsecured claims.

In addition, following a tribunal hearing in November 2020 regarding a protective award sought by various former employees of the Company, the subsequent judgement dated 12 February 2021 was handed down. After expiry of the appeal period, the judgement was issued to the RPS and a request for their final claim in the liquidation has been made. I can confirm the final claim has recently been received, outside of the Review Period and is in the process of being reviewed.

It is intended that EvolveIS will be instructed to assist in the review of the final claim and determination of the breakdown of each individual claim given the complex nature of the payments that the RPS have made to the employees.

Outstanding Pension Contributions

As referred to in the previous progress report a calculation of the claim in respect of preferential pension contribution will be determined by EvolveIS alongside the other preferential elements of the employee liabilities. The pension preferential claim was previously estimated at £9,346 and will be verified shortly.

Unsecured creditors

The Liquidator has received claims totalling £4,847,636 from 57 creditors. Claims have yet to be received from 91 creditors whose debts total £304,178 as per the Company's statement of affairs.

Dividend prospects

I am pleased to confirm that it is anticipated that the dividend to preferential creditors will be 55.5p/£, subject to the costs and expenses presented.

As previously reported, there is now no prospect of an unsecured dividend due to the increased costs and expenses of the liquidation. Further details are provided below.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FEES AND EXPENSES

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager

and the partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or partner.

The basis of the Liquidator's fees was approved by creditors on 1 May 2019 in accordance with the following resolution:

"Under Rule 18.16 of the Insolvency Rules and in the absence of a Creditors' Committee, the remuneration of the Liquidator be fixed by time properly spent by him and his staff for an amount not exceeding £82,586 as detailed in the Administrator's Report and Proposals. The Liquidator be authorised to draw remuneration on account of costs incurred as and when funds permit.

That the Liquidator be authorised to draw Category 2 disbursements in accordance with his firm's published tariff."

The time costs for the period 26 November 2020 to 25 November 2021 total £26,840.00, representing 92 hours at an average hourly rate of £292.00. The sum of £17,021.00 has been drawn on account of time costs incurred in the Review Period. The time costs for the period are detailed at Appendix VI.

The total time costs during the period of appointment amount to £98,363.50 representing 369.30 hours at an average hourly rate of £267.00 and a comparison between the original estimate and time costs to date is given at Appendix VI. The original fees estimate and expenses estimate has been exceeded.

The main reasons why the fee estimate has been exceeded are as follows:

Book debt collection

It was expected that all book debts would have been collected during the Administration period however the most significant debt of £156,681.40 was not paid during this period. The Liquidator has had to undertake an extensive review of the company books, records and most significantly the email servers and interviewed former officers a number of times during the course of the liquidation, to obtain the information required to pursue payment of the debt. The Debtor initially disputed that the debt was owing in full and suggested that there was a counterclaim against the Company. Detailed information was supplied supporting their claim. Over the course of the next 18 months there was extensive correspondence between the liquidator, his lawyers and the debtor.

At each stage further information was sought from the company's historical records, some of it going back well over a year prior to Administration. As a result of the work undertaken by the Liquidator's office, sufficient evidence of the debt was obtained for the debtor to accept the arguments and documents presented. The investigations did reveal that credit notes were due as a result of various clauses under the contracts and through course of dealings. Following issue of these credit notes a settlement of £140,986.00 was agreed. Due to the complexity of the work involved significant partner involvement was required to bring this matter to a satisfactory conclusion.

The time spent in dealing with this matter is significantly outweighed by the amount realised and £140,986.00 was received into the estate during the Review Period. Details of the time spent is attached in appendix VI and shows that costs associated with this realisation (and that below) total £28,075 which is £25,100 greater than that estimated at the onset of the Administration as a result of the dispute however there was a significant benefit for creditors.

Sale of tax losses

As previously reported, this is an additional asset that was not expected. Work involved liaising and negotiating with directors of group companies and then instructing lawyers for a sale agreement and finalising the Company accounts and tax returns. This realisation took place in the previous review period.

Administration expenses and property costs

It was anticipated that landlords would accept property surrenders and any expenses could be paid without delay however a majority did not agree to a surrender during the course of the Administration. Significant time was therefore spent in the liquidation both agreeing the sums owing for any period of occupation and disclaiming the leases.

Employee tribunal claims

Employee tribunal claims were received during the liquidation. This was not anticipated when the Company entered Administration and when a fee estimate for the liquidation was provided. The Tribunal required the Liquidator to provide facts and information which proved to be extensive and time consuming and also involved instructing solicitors.

The matter was exacerbated by general delays in the Employment Tribunal systems and Covid related delays. This area of work required mostly partner involvement due to the complexity of the work and the legal issues. The tribunal is now concluded and the Liquidator has, outside of the Review Period, received the RPS final claim. Time will now be spent reviewing the claim prior to a dividend to preferential creditors being made. The Liquidator was required to attend and present evidence at these tribunals and as such incurred costs as detailed in Appendix VI. Liquidator's costs incurred in relation to tribunal matters totalled £15,872.50 all of which was not anticipated at the onset of the Administration.

Collection of VAT refunds

VAT refunds for post appointment matters due to the company took much longer and required additional work over and above that anticipated due to delays and restrictions put in place by HMRC and as a result of Covid working requirements. Again, this required partner involvement due to the complex nature of the invoicing and also time consuming additional procedures put in place by HMRC before refunds were paid out.

Reporting

It was envisaged that the liquidation process was necessary just to pay dividends however due to the matters above a second year report has been required therefore involving further cost and expense.

The Tables at Appendix VII show a comparison between the original fee estimate and current time costs. Further information pursuant to the Insolvency Rules and best practice is included in Appendix IV.

Creditor Approval For Increased Fee Estimate

As a result of the additional work required during the liquidation to date and the estimated work required to bring the liquidation to a close, the Liquidator intends to seek creditors' approval to an increase in fees in addition to that previously approved by creditors on 1 May 2019 and creditors are being invited to consider the Liquidator's revised fee estimate within the contents of this report.

It is requested that the additional time spent of £15,780.00 up to 25 November 2021 be approved in addition to the estimated time to spent between 26 November 2021 to conclusion of the liquidation amounting to £34,175.00 also be approved as per the revised fee estimate at Appendix IX. In total the Liquidator is seeking fee approval of a further £49,955 to reflect both the additional work to date and future work necessary to pay the dividend.

Further comment on time spent

Administration and Planning

This includes carrying out regular case reviews and planning meetings to discuss strategy and tasks. The cashiering tasks include bank reconciliations, payment and receipt vouchers including posting of receipts and payments. As detailed above there was significant additional work required to obtain the post appointment VAT refunds from HMRC. Also included in this analysis is the time for producing the statutory annual report and submission to Companies House.

Realisation of Assets

The significant time spent includes the trade debtor realisations and sale of losses which are both detailed above.

Creditors

The most significant time spent relates to the Employment Tribunals referred to above and this time is included in both the employee claims and employee sections of the matrix. Time has also been spent finalising both the rent and rates for the Administration period and liaising with lawyers concerning these payments.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed on Appendix VIII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period 26 November 2020 to 25 November 2021 total £52,036 as detailed at Appendix VIII and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses for the Review Period were incurred or paid. The basis of calculation of this category of expense was disclosed to creditors prior to their approval of the Administrators' Proposals and are detailed at Appendix VII. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed at Appendix VIII.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Solicitors

During the Review Period JMW Solicitors LLP ("JMW") assisted the Liquidator in dealing with employee matters in relation to the Employment Tribunal and collection of the outstanding book debt. JMW's costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their fees paid for the Review Period total £25,713.00. JMW had time costs of £765 outstanding at the 25 November 2021. This had subsequently been invoiced and paid.

Agents and valuers

CAPA were instructed as agents in relation to the review of business rates and potential refunds of overpayments. Their costs have been agreed on a no win no fee basis at a commission rate of 25% plus VAT. Fees of £25.40 in relation to the rates have been incurred in the Review Period.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

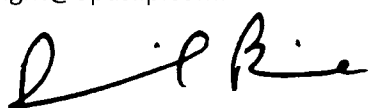
CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Conclusion of rates refund review;
- Finalise expenses
- Reclaim VAT on expenses;
- Receipt of final claim from the Redundancy Payments Service ("RPS");
- Reconciliation of RPS claim to company records (see below for further comment)
- Dividend to preferential creditors; and
- Closure formalities.

If you require any further information, please contact Micah Wright of this office at micah.wright@opusllp.com.

Signed



David Birne

Liquidator

25 January 2022

Appendix I

Statutory Information

Company Name	Home Fundraising Limited
Former Trading Name	Gift Door–To-Door Limited Celane Limited
Company Number	05382428
Registered Office	Opus Restructuring LLP, 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB
Former Registered Offices	Evergreen House North Grafton Place London NW1 2DX Acre House, 11-15 William Road, London, NW1 3ER 6-11 Swan Court, 9 Tanner Street, London SE1 3LE
Office holder	David Birne
Office holders' address	Opus Restructuring LLP, 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB
Date of appointment	26 November 2019

Appendix II**Receipts and Payments account for the period 26 November 2020 to 25 November 2021**

	As Previously Reported	26 November 2020 to 25 November 2021	Total £
ASSET REALISATIONS			
Book Debts	NIL	140,986.00	140,986.00
Bank Interest Gross	330.06	53.00	383.06
Rates Refund	NIL	101.58	101.58
Refund of bank charges	33.21	NIL	33.21
Surplus Funds from Administration	210,020.98	NIL	210,020.98
VAT refunds for Administration period	43,747.06	NIL	43,747.06
Uncleared cheques from CVA	482.80		482.80
Sales consideration re agreement to sell tax losses	10,109.92	NIL	10,109.92
	264,724.03	141,140.58	405,864.61

COST OF REALISATIONS

Postage	(17.17)	(3.74)	(20.91)
Office Holders Fees	(65,565.00)	(17,021.00)	(82,586.00)
Legal Fees	(30,672.00)	(25,712.50)	(56,384.50)
Corporation Tax	(64.94)	(62.71)	(127.65)
Statutory Advertising	(94.50)	NIL	(94.50)
Rents Payable	(34,401.55)	NIL	(34,401.55)
Rates	NIL	(26,071.60)	(26,071.60)
Bank Charges	(0.30)	(0.66)	(0.96)
Professional Fees	(585.00)	NIL	(585.00)
Counsel's fees	(4,600.00)	NIL	(4,600.00)
Licence Fees	NIL	(185.00)	(185.00)
Property Expenses	(0.95)	NIL	(0.95)
Software Fee - Docusoft - (Employees)	(45.00)	NIL	(45.00)
	(136,046.41)	(69,057.21)	(205,103.62)

UNSECURED CREDITORS

HM Revenue & Customs	NIL	NIL	NIL
Trade Creditors	NIL	NIL	NIL
	128,677.62	72,083.37	200,760.99

REPRESENTED BY

VAT Receivable	7,847.47
D Birne Liquidator of Home Fundraising Limited	192,913.52
	200,760.99

Appendix III

Estimated Outcome Statement

	Notes	Received/Paid to Date (£)	Further Anticipated (£)	Estimated Outcome Total £
ASSET REALISATIONS				
Book Debts		140,986.00	-	140,986.00
Bank Interest Gross		383.06	Uncertain	383.06
Rates Refund	1	101.58	Uncertain	101.58
Refund of bank charges		33.21	-	33.21
Surplus Funds from Administration		210,020.98	-	210,020.98
VAT refunds for Administration period		43,747.06	-	43,747.06
Uncleared cheques from CVA		482.80	-	482.80
Sales consideration re agreement to sell tax losses		10,109.92	-	10,109.92
Total Assets		405,864.61	0.00	405,864.61
COST OF REALISATIONS				
Postage		(20.91)	(1,000.00)	(1,020.91)
Office Holders Fees		(82,586.00)	(49,951.50)	(132,537.50)
Legal Fees		(56,384.50)	(5,765.00)	(62,149.50)
Corporation Tax		(127.65)	0.00	(127.65)
Statutory Advertising		(94.50)	0.00	(94.50)
Rents Payable	2	(34,401.55)	0.00	(34,401.55)
Rates	3	(26,071.60)	0.00	(26,071.60)
Bank Charges		(0.96)	0.00	(0.96)
Professional Fees		(585.00)	0.00	(585.00)
Counsel's fees	4	(4,600.00)	0.00	(4,600.00)
Licence Fees		(185.00)	0.00	(185.00)
Property Expenses		(0.95)	0.00	(0.95)
Software Fee - Docusoft - (Employees)		(45.00)	0.00	(45.00)
Storage Costs		0.00	(1,000.00)	(1,000.00)
Evolve Agent's Fees		0.00	(10,000.00)	(10,000.00)
Total Costs of Realisations		(205,103.62)	(67,716.50)	(272,820.12)
ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS		200,278.19	(67,716.50)	132,561.69
Less Sums due to Preferential Creditors			(238,957.00)	(238,957.00)
Anticipated Dividend to Preferential Creditors (p/£)				(0.55)

- Notes
- 1 As discussed in the report, any further rates refunds are under review and it is unclear what value is due to the Company at this stage
 - 2 Fee increase is subject to creditor approval
The rent payable represents the rent for the Head Office in Tanner Street
 - 3 The rates payable represents the rates for the Head Office in Tanner Street
 - 4 The previous report made a provision for £1,500 for further advice. This is no longer

*necessary***Appendix IV****Detailed list of work undertaken for Home Fundraising Limited in Creditors' Voluntary Liquidation for the Review Period.**

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns VAT returns Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with Company books and records kept in cloud storage
Reports	Preparing annual progress report to creditors
Realisation of Assets	
Book Debts	Correspondence with debtor and solicitors re outstanding sums due Review of company books and records, emails and other data
Property	Liaising with agents with regard to rates reviews
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPS
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend
Employees Claims	Correspondence with employees and employee representatives Correspondence in relation to the employment tribunal

General Description	Includes
	Reviewing Company books and records Liaising with Redundancy Payments Service regarding tribunal and their final claim

Appendix V

Information relating to Opus Restructuring LLP's Fees and Expenses

Explanation of Opus Restructuring LLP's charging and expense recovery policies

Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 04.05.2020 (£'s)
Partner	250 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150
Support Staff	100

Expense recovery

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 expenses include elements of shared or allocated costs incurred by Opus and are recharged to the estate; they are not attributed to the estate by a third party invoice and they do not include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 expenses are photocopying, all business mileage (for cases commencing on or after 1 November 2011). Payment of Category 2 expenses require the approval of creditors.

Included in Category 2 expenses are costs incurred with associated parties. These include Forensic work undertaken by Opus Pear Tree Limited.

Examples of the current levels of Category 2 expenses recovered by Opus Restructuring LLP are as follows:

Business mileage per mile	£0.45
---------------------------	-------

*The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service.

Post Appointment Remuneration Schedule
Home Fundraising Limited
Between 26 November 2020 and 25 November 2021

Post Appointment Remuneration Schedule
Home Fundraising Limited
Between 26 November 2020 and 25 November 2021

Post Appointment Remuneration Schedule
Home Fundraising Limited
Between 26 November 2020 and 25 November 2021

Post Appointment Remuneration Schedule
Home Fundraising Limited
Between 26 November 2020 and 25 November 2021

Post Appointment Remuneration Schedule
Home Fundraising Limited
Between 26 November 2020 and 25 November 2021

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
---------------------------------	----------------------	---------	-------------------------------	-------------------------------	-------------	-----------	------------------------

Administration & Planning

Internal Documentation and IT	0.00	0.00	0.00	2.30	2.30	230.00	100.00
Case Planning	0.00	3.50	0.70	0.00	4.20	1,135.00	270.24
Case Reviews including MR1s/MR2s	0.50	3.60	2.40	0.00	6.50	1,897.50	291.92
Administrative Set Up	0.00	0.00	0.00	0.10	0.10	10.00	100.00
Maintenance of Records	0.40	0.00	0.30	0.00	0.70	237.50	339.29
Statutory Reporting and Compliance	8.20	0.00	5.80	0.00	14.00	4,790.00	342.14
Firms Administration - Feeing etc	0.00	1.00	2.20	0.40	3.60	820.00	227.78
Cashiering	0.00	1.60	3.70	7.90	13.20	2,400.00	181.82
Statutory forms	0.00	0.00	0.10	0.20	0.30	47.50	158.33
Post appointment Corporation tax	0.00	0.00	0.70	0.00	0.70	157.50	225.00
Post appointment VAT	2.10	0.30	1.20	4.50	8.10	1,802.50	222.53
Other post appointment tax matters	0.70	0.00	0.00	0.00	0.70	297.50	425.00
File Review	0.00	3.70	7.10	0.00	10.80	2,800.00	259.26
	11.90	13.70	24.20	15.40	65.20	16,625.00	254.98

Investigations

	0.00	0.00	0.00	0.00	0.00	0.00	0.00
--	------	------	------	------	------	------	------

Realisation of Assets	
-----------------------	--

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Debt Collection	14.50	0.00	0.00	0.00	14.50	6,162.50	425.00
Debtors Litigation	0.00	0.20	0.00	0.00	0.20	55.00	275.00
Correspondence with Agent	0.00	0.00	0.10	0.00	0.10	22.50	225.00
Property, business and asset sales - general	0.00	0.00	0.20	0.00	0.20	45.00	225.00
	14.50	0.20	0.30	0.00	15.00	6,285.00	419.00

Trading							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Creditors							
Employees	0.00	0.00	0.60	0.00	0.60	135.00	225.00
Employee Communications	1.20	0.00	0.20	0.00	1.40	555.00	396.43
Correspondence and telephone calls	0.00	0.20	1.10	0.20	1.50	332.50	221.67
Communication with creditors	0.80	0.10	2.10	0.00	3.00	835.00	278.33
Preferential creditors	0.80	0.10	0.00	0.00	0.90	372.50	413.89
Employee claims (Employee Tribunals)	3.40	0.30	0.10	0.00	3.80	1,565.00	411.84
Dealing with Trade & Expense Creditor Claims	0.00	0.00	0.20	0.00	0.20	45.00	225.00
	6.20	0.70	4.30	0.20	11.40	3,840.00	336.84

Case Specific Matters							
License to Occupy Issues	0.00	0.00	0.40	0.00	0.40	90.00	225.00
	0.00	0.00	0.40	0.00	0.40	90.00	225.00

Pre Appointment							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Forensics							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total hours	32.60	14.60	29.20	15.60	92.00		
Time costs	13,855.00	4,415.00	6,547.50	2,022.50	26,840.00		

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Average hourly rate	425.00	302.40	224.23	129.65	291.74		
----------------------------	--------	--------	--------	--------	--------	--	--

Summary of Fees		
Time spent in administering the Assignment	Hours	92.00
Total value of time spent to 25 November 2021	£	26,840.00
Total Post Appointment fees charged to 25 November 2021	£	82,586.00

Disbursements		
Description	Total Incurred £	Total Recovered £
CAT 1 Postage	3.74	3.74
CAT 1 Bank charges	0.06	0.06
Totals	3.80	3.80

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Liquidator's Remuneration Schedule

Home Fundraising Limited

Between 26 November 2019 and 25 November 2021

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Cash Accounting and Time Records	0.50	0.70	0.00	0.00	1.20	405.00	337.50
Internal Documentation and IT	0.00	0.00	0.40	18.50	18.90	1,612.50	85.32
Case Planning	0.00	13.40	5.70	0.70	19.80	4,735.00	239.14
Case Reviews including MR1s/MR2s	0.50	4.70	15.10	0.00	20.30	4,757.50	234.36
Administrative Set Up	0.00	0.30	0.00	0.60	0.90	130.00	144.44
Maintenance of Records	0.40	0.00	0.30	0.00	0.70	237.50	339.29
Statutory Reporting and Compliance	8.20	0.00	5.80	0.00	14.00	4,790.00	342.14
Firms Administration - Feeing etc	0.00	2.20	6.70	0.40	9.30	2,147.50	230.91
Cashiering	0.00	2.90	5.70	16.90	25.50	4,262.50	167.16
Statutory forms	0.00	0.00	0.10	5.90	6.00	475.00	79.17
Post appointment Corporation tax	0.00	1.50	0.70	1.80	4.00	795.00	198.75
Post appointment VAT	9.60	7.90	1.20	15.00	33.70	7,607.50	225.74
Other post appointment tax matters	0.70	0.00	0.00	0.00	0.70	297.50	425.00
File Review	0.00	3.70	7.20	0.20	11.10	2,837.50	255.63
	19.90	37.30	48.90	60.00	166.10	35,090.00	211.26
Investigations							
Analysis of financial records	0.50	0.00	0.00	0.00	0.50	162.50	325.00
Correspondence with director	2.60	0.00	0.00	0.00	2.60	845.00	325.00
	3.10	0.00	0.00	0.00	3.10	1,007.50	325.00
Realisation of Assets							
Debt Collection	51.20	7.00	3.70	0.00	61.90	22,465.00	362.92
Debtors Litigation	0.00	0.40	0.00	0.00	0.40	105.00	262.50
Correspondence with Agent	0.30	0.20	1.30	0.00	1.80	455.00	252.78
Other assets	6.30	1.50	0.90	9.90	18.60	3,462.50	186.16
Property, business and asset sales - floating chge	0.00	0.20	1.10	0.00	1.30	297.50	228.85

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Property, business and asset sales - general	0.00	2.60	0.50	0.00	3.10	787.50	254.03
Correspondence/calls and emails with solicitors	0.00	0.00	1.20	0.00	1.20	210.00	175.00
	57.80	11.90	8.70	9.90	88.30	27,782.50	314.64

Trading							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Creditors							
Employees	6.90	0.00	0.60	0.00	7.50	2,377.50	317.00
Employee Communications	1.20	0.60	1.50	0.00	3.30	967.50	293.18
Correspondence and telephone calls	0.00	1.70	1.10	0.70	3.50	757.50	216.43
Communication with creditors	6.00	14.00	6.80	0.00	26.80	7,235.00	269.96
Dealing with legal reps re creditors	0.80	0.40	0.40	0.00	1.60	450.00	281.25
Preferential creditors	0.80	0.10	1.00	0.00	1.90	547.50	288.16
Ordinary creditors	0.00	0.00	2.10	0.00	2.10	387.50	184.52
Employee claims (predominantly Employee Tribunals)	40.50	3.50	3.70	0.00	47.70	17,445.00	365.72
Pre appointment P35s, P45s etc	0.00	0.00	0.90	0.00	0.90	157.50	175.00
Adjudication on claims	4.00	0.00	2.00	0.00	6.00	1,750.00	291.67
Dealing with Trade & Expense Creditor Claims	0.00	7.00	0.50	1.30	8.80	2,025.00	230.11
	60.20	27.30	20.60	2.00	110.10	34,100.00	309.72

Case Specific Matters							
Rates review	0.00	0.00	1.30	0.00	1.30	292.50	225.00
License to Occupy Issues	0.00	0.00	0.40	0.00	0.40	90.00	225.00
	0.00	0.00	1.70	0.00	1.70	382.50	225.00

Pre Appointment							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Forensics							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total hours	141.00	76.50	79.90	71.90	369.30		
Time costs	53,825.00	20,470.00	16,717.50	7,350.00	98,362.50		
Average hourly rate	381.74	267.58	209.23	102.23	266.35		

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Summary of Fees		
Time spent in administering the Assignment	Hours	369.30
Total value of time spent to 25 November 2021	£	98,362.50
Total Liquidator's fees charged to 25 November 2021	£	82,586.00

Disbursements		
Description	Total Incurred £	Total Recovered £
CAT 2 Photocopying	4.25	4.25
CAT 1 Postage	17.41	17.41
CAT 1 Bank charges	0.96	0.96
Totals	22.62	22.62

Appendix VII

Time costs summary for period, cumulative & comparison with estimate for Home Fundraising Limited IN CREDITORS VOLUNTARY LIQUIDATION

Original Fees Estimate				Time costs for Review Period			Total Time Costs			Revised Fee Estimate		
Work category	Number of Total Hours	Blended hourly rate	Total fees	Number of Total Hours	Blended hourly rate	Total fees	Number of Total Hours	Blended hourly rate	Total fees	Number of Total Hours	Blended hourly rate	Total fees
		£ per hour	£		£ per hour	£		£ per hour	£			
Acct/bookkeeping	47.00	168.62	7,925.00	16.80	191.67	3,220.00	36.00	189.31	6,815.00	76.50	188.43	14,415.00
Asset Realisations	13.00	228.85	2,975.00	15.00	419.00	6,285.00	89.60	313.34	28,075.00	92.90	311.49	28,937.50
Case Admin	40.00	192.38	7,695.00	17.10	229.09	3,917.50	84.70	187.60	15,890.00	93.60	198.74	18,602.50
Creditors' Committees	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	80.00	195.94	15,675.00		6.00		6.00	291.67	1,750.00	45.00	228.33	10,275.00
Employees	65.00	198.08	12,875.00	5.80	388.79	2,255.00	59.40	352.65	20,947.50	61.40	349.49	21,397.50
Investigations	-	-	-	-	-	-	3.10	325.00	1,007.50	3.10	325.00	1,007.50
Creditor Correspondence	24.50	183.37	4,492.50	5.10	255.39	1,302.50	32.30	264.16	8,532.50	39.80	266.83	10,620.00
Proofs/Claims - Unsecured	44.00	174.43	7,675.00		-		10.90	221.33	2,412.50	16.40	240.85	3,950.00
Proofs/Claims – Preferential (see employees, dividend and accounting above)	65.00	202.31	13,150.00	0.90	413.89	372.50	1.90	288.16	547.50	1.90	288.16	547.50
Reports & Meetings	35.00	2,062.57	7,230.00	14.00	342.14	4,790.00	14.00	342.14	4,790.00	38.00	320.79	12,190.00
Review	12.00	168.62	2,890.00	17.30	271.53	4,697.50	31.40	241.88	7,595.00	41.40	255.92	10,595.00
Total Time	425.50	194.08	82,582.50	92.00	291.74	26,840.00	369.30	266.35	98,362.50	510.00	259.88	132,537.50

Appendix VIII

Expenses summary for period, cumulative & comparison with estimate for Home Fundraising Limited Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Total expenses incurred in the Liquidation £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal Fees: JMW – solicitors' fees relating to the sale of tax losses, employee matters and collection of the outstanding book debts	33,923	25,712.50	56,384.50	Due to the protracted and contentious nature of negotiations with the debtor and assistance with dealing with employee claims, legal fees have exceeded the estimate. A increase to this total is anticipated in the next period in line with the conclusion of the matter. The sum of £765 was paid subsequent to the period end. A provision of £5,000 has been made in the event that legal advice is needed.
Counsels' Fees – relating to Solicitors' advice and action	3,600		4,600	Counsel fees relate to fees for the additional Employment Tribunal. The costs are higher than anticipated due to the complex and protracted nature of the claims.
Bank Charges	-	0.66	0.96	The additional cost has been incurred as a result of the Liquidator moving to Opus Restructuring LLP and switching the case to Opus' bank.
Rents Payable	28,000	-	34,401.55	Rent liabilities have exceed the Liquidator's initial estimates as detailed in the Liquidator's previous report. The occupation of he premises were longer than initially estimated.
Insurance	500	-	-	
Postage	1,069	3.74	18.08	It is estimated a further £1,000 will be incurred in sending cheques to creditors from the prospective distribution -
Rates/Utilities	10,000	26,071.60	26,071.60	These rates relate to the occupation of 4 units in the London Borough of Southwark from 1 March 2019 to 1 July 2019. These relate to periods of occupation during the administration of the Company. The level of these costs at the time of the estimate could not be accurately forecast and the increase relates to an extended period of occupation.
Books and Records (Collection & Storage)	1,000	-	-	Will be paid in subsequent period
IT Costs	-	-	585	Costs have been incurred as a result of data reconstruction undertaken by IT agents not originally anticipated.
Corporation Tax	-	62.71	127.65	Payable against taxable income during liquidation. Could not be estimated at outset of liquidation.
Licence Fees	-	185	185	The additional cost has been incurred as a result of the Liquidator moving to Opus Restructuring LLP and switching the case to Opus' case management system
Employment Advisory Services	-	-	-	It is estimated that a cost of £10,000 will be incurred in dealing with the assistance of calculating the preferential claims and subsequent dividend.
Total	78,092	52,036	122,374	
Category 2 Expenses				
Photocopying (other than to creditors)	2,196		4.25	Please be advised that payment of these expenses now requires specific approval from 1 April 2021. No request for approval is being sought with regard and further costs in this regard.
Total	2,196		4.25	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IX

Fees Estimate Increase for Home Fundraising Limited

Below is the fee estimate increase in respect of the Company for the purpose of obtaining a time-costs resolution. The increased amount being sought is £34,175 for 140.70 hours at an average hourly rate of £242.89.

A link to my current charge-out rates may be found at www.opusllp.com and are also detailed at Appendix V.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate (£)	Estimate of total (£)
Accounts/Bookkeeping		40.50	187.65	7,600.00
Bank account administration	Issuing up to 1,000 cheques for preferential dividend (subject to review by employment agents) Signing and despatch of cheques Requesting bank statements Bank account reconciliations including clearance of cheques Dealing with reissuing of cheques where employees have moved address or not received the cheque Dealing with change of addresses Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments			
Asset Realisations		3.30	261.36	862.50
Rates Refund	Liaising with agents to progress rates refunds			
Case Admin		8.90	304.78	2,712.50
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Books and records / storage	Dealing with records in storage			
Post Appointment Tax Matters	Dealing with post appointment corporation tax and VAT returns			
Dividends		39.00	218.59	8,525.00
Dividend procedures	Working with the Employee statutory entitlement specialists to calculate preferential claims Preparation of correspondence to employees / creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques (see above) Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends			
Employees		2.00	225.00	450.00
Employee Correspondence (also included in dividends above)	Liaising with employee's regarding claims and queries			
Creditor Correspondence		7.50	278.33	2,087.50

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate (£)	Estimate of total (£)
Creditor communication	Receive and follow up general creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post			
Proofs/Claims – Unsecured		5.50	279.55	1,537.50
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			
Reports & Meetings		24.00	308.33	7,400.00
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Preparing final account			
Creditors' decisions	Preparation of this decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following decisions Issuing notice of result of decision process			
Review		10.00	300.00	3,000.00
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Total		140.70	242.89	£34,175.00

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix X

PROOF OF DEBT - GENERAL FORM

Home Fundraising Limited

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

Appendix XI

NOTICE OF DECISION PROCEDURE BY VIRTUAL MEETING

Company Name: Home Fundraising Limited ("the Company") in Liquidation

Company Number: 05382428

This Notice is given under Rules 15.8 and 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, David Birne, of Opus Restructuring LLP, 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB (telephone number 020 3326 6454), who was appointed by the creditors.

Creditors are invited to attend a virtual meeting for the purposes of considering the following:

1. That the Liquidator's fee is fixed on the basis of the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation as set out in the fee estimate be increased by £49,955.00 to £132,537.50; such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed, as per the fee estimate provided.
2. That a liquidation committee be established if sufficient nominations are received

The meeting, which will be held via an online conferencing platform, will be held as follows:

Time: 10:00
Date: 15 February 2022

Please contact the Liquidator (details below) to receive instructions on how to access the virtual meeting, which will be held via an online conferencing platform.

This virtual meeting will be recorded video and audio in order to establish and maintain records of the existence of relevant facts or decisions that are taken at the meeting. By attending this meeting, you consent to being recorded including recordings of your facial. Where any recording of the meeting also entails the processing of personal data, such personal data shall be treated in accordance with the Data Protection Act 2018.

The virtual meeting may be suspended or adjourned by the chair of the meeting (and must be adjourned if it is so resolved at the meeting).

Also provided is a proxy form to enable creditors to appoint a proxy-holder to attend on their behalf (note: any creditor who is not an individual must appoint a proxy-holder, if they wish to attend or be represented at the meeting).

All proxy forms, together with a proof of debt if one has not already been submitted, must be completed and returned by one of the methods set out below:

By post to: Opus Restructuring LLP, 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB

By email to: micah.wright@opusllp.com

Please note that, if you are sending forms by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the times set out below. Unless shown to the contrary, an email is treated as delivered at 9am on the next business day after it was sent.

All proofs of debt must be delivered by: 4pm on 14 February 2022

All proxy forms must be delivered to the convener or chair before they may be used at the meeting fixed for 10am on 15 February 2022.

If a proof of debt has not been received by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time set out above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matters detailed above.

Statutory thresholds to request a meeting: 10% in value of the creditors
10% in number of the creditors
10 creditors

Creditors who have taken all steps necessary to attend the virtual meeting under the arrangements made by the convener, but that do not enable them to attend the whole or part of the meeting, may complain under Rule 15.38 of the Rules. A complaint must be made as soon as reasonably practicable and in any event no later than 4pm on the business day following the day on which the person was, or appeared to be, excluded; or where an indication is sought under Rule 15.37, the day on which the complainant received the indication.

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Invitation to Form a Committee

Creditors are invited to nominate creditors (which may include themselves) by completing the relevant section on the proxy form and returning it to the Liquidator.

All nominations must be delivered by: 4pm on 14 February 2022.

Nominations can only be accepted if the Liquidator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules. For further information on the role of Liquidation Committees, go to: <http://thecompliancealliance.co.uk/cgic.pdf>.

Signed:  Dated: 25 January 2022
David Birne
Liquidator and Convenor

Appendix XII

Proxy

In the matter of Home Fundraising Limited

and

in the matter of the Insolvency Act 1986

Notes to help completion of the form

Please give full name and address for communication

Name of creditor _____

Address _____

Please insert name of person or "chair of the meeting". If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the names of the alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be the principal's proxy-holder at the meeting of creditors/members/contributories of the above Company to be held on or at any adjournment of that meeting].

Or

[all meetings in the above Insolvency proceeding relating to the above company]

The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions:

SEE ATTACHED SHEET

This form must be signed

Signature _____ **Dated**

Name in CAPITAL LETTERS _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other

authority for signature: _____

Are you are the sole member/shareholder of the creditor?

Yes / No

This proxy may be completed with the name of the person or the chair of the meeting who is to be the proxy-holder.

Proxy (continued)

In the matter of Home Fundraising Limited

and

in the matter of the Insolvency Act 1986

Name of creditor _____

Voting instructions for resolutions:

- | | | |
|---|---|----------------|
| 1 | That the Liquidator's fee is fixed on the basis of the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation as set out in the fee estimate be increased by £49,959.00 to £132,537.50; such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed, as per the fee estimate provided. | *For / Against |
|---|---|----------------|

- | | | |
|---|---|----------------|
| 2 | That a Liquidation Committee be established if sufficient nominations by 4pm on 14 February 2022 are received and those nominated are willing to be members of a Committee. | *For / Against |
|---|---|----------------|

I nominate the following creditor to be a member of a Liquidation Committee **and they have confirmed that they are willing to act:**

* Please delete as applicable to indicate your

Appendix XIII

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

COMPANY NAME: HOME FUNDRAISING LIMITED ("**THE COMPANY**")

COMPANY NUMBER: 05382428

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the company David Birne of Opus Restructuring LLP, 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB (telephone number 020 3326 6454).

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Liquidator by one of the following methods:

By post to: 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB

By fax to: 020 3691 1570

By email to: micah.wright@opusllp.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 14 February 2022

Nominations can only be accepted if Liquidator and the Conveners of the meeting is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to: www.opusllp.com

ANNUAL PROGRESS REPORT OF PROJECT STRATEGY SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor), _____,

at (address of Creditor): _____,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

☐ Yes / ☐ No