



SHERIFFS'
&
RECORDER'S
FUND
Annual Report
2022 - 2023

The Fund was established by the Sheriffs of the City of London in 1808

2023 Annual Report

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Subscriptions & donations will
be gratefully received and acknowledged by:



The Chair of Trustees
Sheriffs' and Recorder's Fund
Central Criminal Court
Old Bailey
London EC4M 7EH

Registered Charity Number 221927

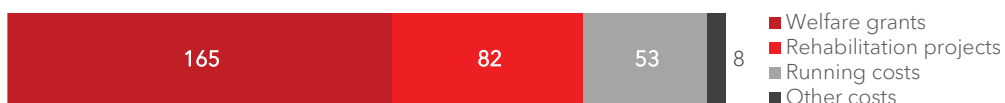
Website: www.sr-fund.org
Tel: 020 7192 2739 / 2734
Email: srfundsec@yahoo.com
srfund.sec@srfund.cjsm.net

2023 in numbers

Income - **£287,000** (2022 - £284,000)



Expenditure - **£308,000** (2022 - £250,000)



	2023	5 Year average	% change
Casework grants (No.)	924	1,254	-26%
Casework grants	£165,000	£189,000	-13%
Rehabilitation projects	£82,000	£82,000	nil%
Donations and gifts	£177,000	£171,000	+4%
Livery company donations	£100,000	£91,000	+10%
Fundraisings (net of costs)	£44,000	£51,000	-14%

Report of the Chair of the Trustees



In 1808 the Sheriffs of the City of London set up the Fund to help prisoners held in appalling conditions in Newgate prison and to assist the families of prisoners.

More than 200 years later, the Fund continues to support prison leavers and their families with individual welfare grants. Over the last few years, we have seen a decline in the number of applications being made to the Fund through the probation service. This is due to the extreme resource challenges in the probation service where, in London alone, there are over 800 job vacancies. We continue to work closely with the probation service to increase new officers' awareness of the Fund, but we are also strengthening our ties with other social welfare organisations supporting prison leavers; and slowly we are seeing more applications coming in via these routes.

In addition to our welfare grants, the Fund is increasingly working directly with prisons and other prison charities focussed on rehabilitation work. We recognise that to lead stable lives when

they leave, prisoners need better rehabilitation programmes inside prison. For this work we use money raised during the year mainly from events at the Old Bailey led by the Sheriffs and The Recorder of London.

Incoming resources

During the year the Fund has received generous donations from the City of London livery companies, the 200 Club, charitable trusts and other organisations and individuals. We are extremely fortunate that nearly 60% of our donation income comes from over 70 of the City of London livery companies; this money goes directly to the welfare grants for individuals.

The Fund has also benefitted from some terrific fundraising efforts during the year which raised a further £44,000 (net of costs).

	2023	2022
Income	£000	£000
Donations	177	160
Fundraisers	44	34
Investment income	56	59
Other income	10	31
	287	284

For more information, please see the [Presidents' Report](#) and [Where we raised our money](#) sections in this report.

Charitable expenditure

During the year we funded 100 per cent of eligible applications, making 924 welfare grants. The current cost of living crisis makes the timely support of our

welfare grants extremely valuable and, in many cases, life changing. Although the number of applications was lower this year, I am pleased that we were able to increase the average grant size by over 10% to £179 and we have been able to increase the maximum grant we give for training courses to £1,000.

Charitable expenditure	2023 £000	2022 £000
Casework grants	165	160
Rehabilitation projects	82	40
Running costs	53	42
	300	242

The fundraising efforts I referred to above enabled us to support some excellent rehabilitation projects in the London prisons, including PACT’s “Operation Elf” and further funding for the UNTOLD programme at HMP Isis YOI. For the first time we have also been able to give a substantial grant to the Prison Radio Association for a specific project to help 15 prisoners at HMP Brixton.

A further highlight of our rehabilitation projects work has been a partnership with the charity Give a Book to fund a three-year programme called “HMP Isis – A Reading Prison”. We are delighted to be working on this project with HH Wendy Joseph KC and the Pewterers’ Livery Company where Wendy is Master Pewterer for the year.

“Prisons should be a comma, not a full stop”.

Charlie Taylor, HM Chief Inspector of Prisons

For further information, please see the [How we spent our money](#) section of this report.

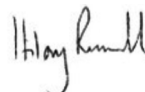
Responsible investment

The Fund’s investment portfolio is managed by Rathbones Investment Management who ensure that the portfolio is invested in a socially and environmentally responsible way with regard to the impacts of the companies in which the Fund is invested, to reflect the Trustees’ desire for the Fund to be a responsible and ethical asset owner.

Outlook

Looking ahead, we will continue to work with our partners to support prison leavers both with individual grants and, with the exciting fundraisers that are planned for the current year, through further funding of rehabilitation projects. With the launch of our new website, we expect to see an increase in the number of applications to the Fund.

We are extremely grateful to all our supporters, particularly the City of London livery companies, for their generous support enabling us to carry out our work helping prison leavers turn their lives around.



Hilary, Lady Russell
Chair of the Trustees

25 May 2023

Presidents' Report



We were established in 1808 by the Sheriffs of the City of London and in 1931 the Sheriffs' Fund Society merged with the Recorder's Fund, which had been set up by the Recorder of London to assist offenders released on probation.

Our purpose

In 1808, the principal objectives of the Fund were stated to be:

- *The temporary relief of distressed families and dependents of persons in confinement;*
- *Temporary provision for persons who, on being discharged from confinement, have no means of present subsistence or habitation; and*
- *The purchase of such tools, implements and materials as may be conducive to habits of industry in debtors and criminals.*

Today, the Fund's purpose remains the same. Through targeted grants for welfare, education, training and tools of trade and the funding of rehabilitation projects, the Fund helps to break the remorseless cycle of reoffending to turn around the lives of prison leavers.

At the AGM last year Tessa, Lady Brewer handed over as Chair to Hilary, Lady Russell. Tessa has been involved with the Fund since 1994 and in 2015 she took over as Chair, leading the charity for 7 years, including through the difficult Covid pandemic years. We are immensely grateful for her passion and vision and for all she did to develop and grow the work of the Fund. Tessa recognised the need to support programmes in prison to help prepare individuals for release and this has been an increased focus for the Fund over the last few years. We are delighted that Tessa has agreed to become a Patron and continues to support the Fund.

It has been a busy year for the Fund in terms of fundraising activity and the special rehabilitation projects that we are then able to fund from these proceeds.

	2023
Fundraisers (net of costs)	£000
Pepys concert	10
The Duke Barbican film night	10
Jury Trial & Error	14
Old Bailey Choir events	7
Book sales	3
	44

We are very grateful to The Recorder of London, HH Judge Mark Lucreft KC, for his imaginative fundraising ideas. Not only did he instigate a Reception at the Old Bailey to celebrate 200 years of Archbold with all donations made to the Fund, but he had the brilliant idea of

putting on a screening of the film, The Duke, with a Q&A led by Dame Linda Dobbs and a panel including Jim Broadbent, Richard Bean and Clive Coleman. Both these events were great fundraisers and provided a lot of fun and interest.

Further brilliant fundraising was provided by the outgoing Sheriffs, Alderman Sheriff Nicholas Lyons and Alderman Sheriff Alison Gowman who, despite the challenges of post Covid conditions, managed to organise a very enjoyable musical evening at the Old Bailey together with the Turners Livery Company which they called "A Musical Romp through Pepys Library".

This year we have exciting plans for a Horseback Ride through the City visiting various Livery Halls and later in the year a Dinner with a very unusual theme to be held at the Old Bailey. Please come along and support us in these fundraising efforts.

HH Judge Peter Rook KC produced another brilliant run of sell out performances in Number One Court - this year entitled Jury Trial and Error. Next year will be the 10th anniversary of Trial and Error, so watch this space! The wonderful Old Bailey Choir gave us generous donations from two fantastic events: Carmina Burana at St Stephens, Sepulchre and the Carol Service held in



Alderman Sheriff Alastair King DL

the Grand Hall at the Old Bailey. Both events were packed out, testament to the extremely high standards this choir now demonstrates.

All this terrific fundraising has enabled us to support some excellent rehabilitation projects in the London prisons:

	2023 £00
Untold Creative Training	10
Prison Advice and Care Trust	5
Prison Radio Association	30
Give a Book	23
Others	14
	82

For further information about these rehabilitation projects, please see the [How we spent our money section](#) of this report.

Lastly, we would like to thank our wonderful Trustee, Penrose Halson, for writing and producing the excellent booklet, Turning Lives Around, in which she brings together the fascinating history of the Fund. She was helped by the brilliant Fund Secretary, Claire Ivey, who we thank for this and for her hard work and dedication along with the ever-dependable Fund Administrator, Paul Lecoutre.



Sheriff Andrew Marsden

How we spent our money

The Fund's total charitable expenditure in 2023 was £300,000, representing an increase on last year of 24%.

We aim to apply all donations received to direct charitable activities and to cover all running costs from investment income - this was achieved again in 2023.

Charitable activities

This year the Fund's direct charitable expenditure to beneficiaries amounted to £247,000 (2022 - £200,000), an increase of 23%.

Our "giving" expenditure falls into two broad categories:

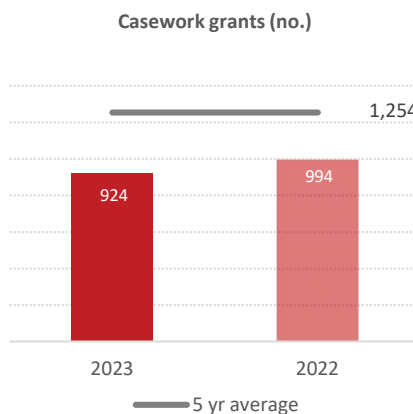
1. Welfare grants, principally through the probation service, for household goods and clothing; and
2. Rehabilitation, education and training, including tools of trade, either through casework grants or, increasingly, through direct engagement with the prison service and other prison focussed charities, to fund rehabilitation projects.

	2023 £000	2022 £000
Casework grants	165	160
Projects	82	40
	247	200
Welfare	142	151
Rehabilitation	105	49
	247	200



Casework grants

In 2023, the Fund fulfilled 100 per cent of valid applications received, but the number of such applications was again lower this year at 924, down from a historic high of 1,566 in 2018. This decline has been due largely to resourcing challenges within the probation service following the hiatus caused by the privatisation of the service in 2014, its subsequent return to public ownership in 2020 and the pandemic.



	2023	2022
Casework grants	No.	No.
Household equipment	369	366
Clothing	469	527
Education & Training	50	45
Tools of trade	36	56
	924	994

Education and training courses that the Fund provided grants for during the year included accountancy, electrician, personal training, IT, football coaching, HGV driving, traffic management, health & safety, first aid, photography and mixology.

The Fund continues to work closely with the probation service to increase new officers' awareness of the Fund, but we are also strengthening our ties with other social welfare organisations supporting prison leavers. Casework grants remain core to our purpose and we expect applications to increase as a result of these efforts.

We were also able to increase the average grant in line with the cost-of-living increase and we have increased the maximum amount of a single grant to £1,000 to bring more training courses within reach of prison leavers.

	2023	2022
Casework grants	£000	£000
Household equipment	76	71
Clothing	66	67
Education & Training	16	13
Tools of trade	7	9
	165	160

Rehabilitation Projects

During the year the Fund supported eight rehabilitation projects with an aggregate of £82,000 (2022 - £40,000).

	2023
	£000
Untold Creative Training	10
Prison Advice and Care Trust	5
Prison Radio Association	30
Give a Book	23
Others	14
	82

Running costs

The Fund's running costs for the year were £53,000 (2022 - £42,000) excluding investment management fees. Despite the increase, which included some one-off costs this year, these running costs are still fully covered by investment income, which enables us to deploy all donations and income from fundraising events directly to beneficiaries. One significant annual cost is the AGM, which is held in Number One Court at the Old Bailey and is a very important and well attended promotional event for the Fund, for which we are looking for a sponsor to mitigate this cost.

"The Sheriffs' & Recorder's Fund grants are like gold dust for our caseworkers as they work to help prison leavers turn their lives around."

Rob Owen, CEO, St Giles Trust.

How we spent our money *continued*

The Fund in action

HMP Isis Young Offenders Institute

Over the last few years, the Fund has established a close working relationship with HMP Isis YOI and has provided funding for a variety of projects being delivered in the prison designed to aid the rehabilitation of prison leavers. This continued in 2023 with further funding for the Untold project and a new project, "HMP Isis - A Reading Prison".

HMP Isis holds 600 men aged mainly between 18-25, over 50% of whom would say they are affiliated to a gang, and many of whom will not have completed secondary education. The prison has shaped much of what it offers around the priority of keeping the young men it holds apart from one another and safe from violence.



Trustees visit to HMP Isis with Governor Emily Thomas third from the left.

Give a Book

A recent joint Ofsted and Ministry of Justice report on reading education in prisons identified widespread

poor literacy teaching and it also emphasised the need for prisons to promote reading development for pleasure as well as formal learning.

In 2023 the Fund established a partnership with the charity Give a Book (GAB) to fund the three-year "HMP Isis - A Reading Prison" programme. To increase the impact and embed the project for lasting change we have also been able to fund a Prison Consultant to run the project in the prison. The Fund provided £23,000 to this project in 2023.

Untold Creative Training

In 2023 the Fund continued to provide funding for the Untold creative arts training programme at HMP Isis with a further grant of £10,000 (2022 - £35,000). The grant this year was to fund production equipment for the lighting, sound design and video mapping training courses provided by the Guildhall School of Music & Drama in the training theatre at the prison. Between 80 - 100 inmates are expected to attend these courses this year.

"Untold is a project that doesn't just give prisoners good skills but changes their entire attitude to personal growth."

Student, HMP Isis

Operation Elf

In 2023 the Fund provided £5,000 to the Prison Advice and Care Trust (Pact) to provide Christmas vouchers to enable 333 parents in the prisons in the Greater London metropolitan area to give presents to their children.

Pact is a national charity that supports prisoners, people with convictions, and their children and families, providing caring and life changing services at every stage of the criminal justice process.



Prison Radio Association

The Prison Radio Association (PRA) is a prison-based charity that operates National Prison Radio, a radio station which broadcasts programmes made by and for inmates in the United Kingdom, reaching over 80,000 people behind bars in over 100 prisons. It is the world's first national radio station of its kind.

The PRA aims to reduce reoffending using the power of radio to support the education, relief and rehabilitation of offenders in custody and in the community, believing that equipping prisoners with skills and confidence is crucial in reducing reoffending rates.

Through National Prison Radio, the PRA helps provide prisoners with access to information on many things, including accommodation, education, training, employment, finance and benefits and children and families.



National Prison Radio is recorded, produced and broadcast from HMP Brixton where, each week, trainee prisoner-producers create and produce 40 hours of content from NPR. This year the Fund made a grant of £30,000 to the PRA to help fund the project which will support up to 15 men in total, offering intensive training and one-to-one mentoring in radio production at the NPR studio and offering resettlement support to ensure they have access to the knowledge and resources they need to get the best start to a life beyond bars.

"I started working with the PRA while serving a sentence at HMP Brixton. On release, I landed a place on the BBC apprenticeship scheme. Since then I've continued working with BBC 1Xtra as an assistant producer."

Where we raised our money

Resources available for charitable activities in 2023 amounted to £287,000.

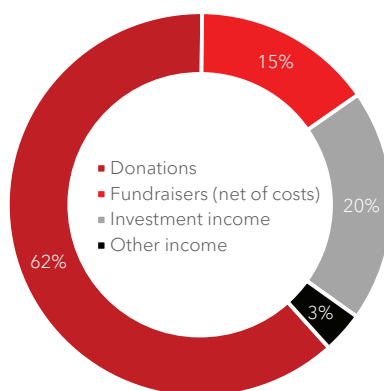
Nearly 60% of our donation income came from the support of over 70 of the City of London livery companies.

	2023 £000	2022 £000
Income		
Donations	177	160
Fundraisers	55	34
Investment income	56	59
Other income	10	31
	298	284
Fundraising costs	11	-
	287	284

Donations

During the year the Fund received donations amounting to £177,000 in aggregate from the City of London Livery companies, charitable trusts, the 200 Club and other organisations and individuals:

	2023 £000	2022 £000
Livery companies	100	96
Charitable Trusts	26	35
200 Club	22	19
Individuals	13	2
Corporates	10	8
Gift Aid	6	-
	177	160



In 2023 the Fund received donations from over 70 of the City of London livery companies and the 200 Club membership increased to 119 members, who donate a minimum of £200 annually to the Fund. The 200 Club was established to mark the bicentenary of the Fund in 2008 and it is our target to get membership of this exclusive club up to 200.

Fundraising

During the year the Fund raised £44,000 (net of fundraising costs) (2022 - £34,000):

	2023 £000
Pepys concert	10
The Duke Barbican film night	15
Jury Trial & Error	15
Old Bailey Choir events	12
Book sales	3
	55
Event costs	11
	44

We are very grateful to The Recorder of London, HH Judge Mark Lucraft KC, for his brilliant idea of putting on a screening of the film, *The Duke*, at the Barbican with a Q&A led by Dame Linda Dobbs and a panel including Jim Broadbent, Richard Bean and Clive Coleman. This raised £10,000 net of costs.



Photo by Ben Broomfield

From left to right: *Richard Bean, Clive Coleman, the Recorder HHJ Mark Lucraft KC, Alderman Sheriff Alastair King, Jim Broadbent, Lady Russell, Sheriff Andrew Marsden and Marian Gamble at The Duke*

The Recorder also instigated a Reception at the Old Bailey to celebrate the 200 years of Archbold with all donations made to the Fund.

Further fundraising was provided by the outgoing Sheriffs, Alderman Sheriff Nicholas Lyons and Alderman Sheriff Alison Gowman, who organised with the Turners Livery Company a musical evening at the Old Bailey called "A Musical Romp through Pepys Library".

HH Judge Peter Rook KC produced another run of sell out performances of *Trial & Error* in Number One Court - this year entitled *Jury Trial and Error*. This was the ninth such

production in the series, which has now raised well in excess of £130,000 for the Fund.

The Old Bailey Choir gave the Fund generous donations from two fantastic events: *Carmina Burana* at St Stephens, *Sepulchre* and the Carol Service held in the Grand Hall at the Old Bailey.

Investment income

Investment income in the year amounted to £56,000 (2022 - £58,000), representing a 3.3% yield on the Fund's investment portfolio.

Other income

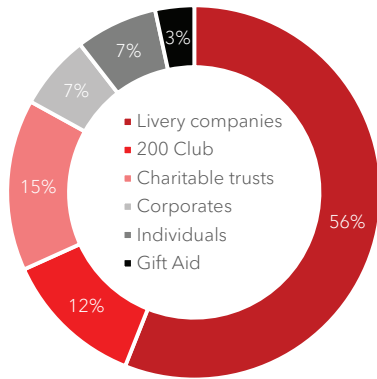
Charitable income in 2023 included £10,000 (2022 - £31,000) of grant cheques issued in previous years which had not been cashed and were returned by the probation service. This sadly is a reflection of the environment in which the Fund operates where the probation officer is unable to deploy the grant because the intended beneficiary is no longer eligible for the grant, often due to re-offending.



Old Bailey Choir Carol Service in the Grand Hall, Old Bailey

Our supporters

Who our £177,000 of donations in 2023 came from



On behalf of our beneficiaries,
“Thank you” to you all.

Livery company supporters

This year we were very grateful for the support the Fund received from over 70 City of London livery companies who donated £100,000 in total:

- | | | |
|--------------------|----------------------------|------------------------------|
| Accountants | Feltmakers | Pipe Makers & Tobacco Trade |
| Actuaries | Fishmongers | Plasterers |
| Apothecaries | Framework Knitters | Plumbers |
| Architects | Girdlers | Poulters |
| Armourers | Glass Sellers | Saddlers |
| Bakers | Glovers | Salters |
| Barbers | Gold & Silver Wyre Drawers | Scientific Instrument Makers |
| Blacksmiths | Goldsmiths | Scriveners |
| Bowyers | Horners | Secretaries & Administrators |
| Broderers | Insurers | Shipwrights |
| Builders Merchants | International Bankers | Solicitors (City of London) |
| Carmen | Ironmongers | Spectacle Makers |
| Carpenters | Joiners & Ceilers | Stationers |
| Clockmakers | Lightmongers | Tallow Chandlers |
| Clothworkers | Loriners | Tax Advisers |
| Cooks | Makers of Playing Cards | Tinplate Wire Workers |
| Coopers | Marketors | Turners |
| Cordwainers | Masons | Tylers & Bricklayers |
| Curriers | Mercers | Vintners |
| Cutlers | Merchant Tailors | Weavers |
| Distillers | Needlemakers | Wheelwrights |
| Drapers | Parish Clerks | Woolmens |
| Dyers | Pattenmakers | World Traders |
| Fanmakers | Paviors | |
| Farmers | Pewterers | |

Our 200 Club members

A further 20 new members have joined the 200 Club since last year, increasing the membership to 119, with annual subscriptions now running at over £22,000:

Mr M. R. Atterbury	Mr Richard Hawkes	Mr A.G.B. Pullinger
Mr Alfred G. Bain	Mr Chris Hayward JP	Mrs Emma Redcliffe
Mr John Barber	Mr Paul Herbage MBE KStJ DL	Mr Neil Redcliffe
Mr Rowland Barker	HHJ Nicholas Hilliard KC	Mr Colin Reese KC
Mr Charles Barrows	Mr Nigel Hillthorne	R. Regan
Mr James Bartos	Mr C.L. Hodgkinson	Revd Dr Antony Rich
HHJ Peter Beaumont CBE KC	Mr Bruce Houlder KC	Mrs Marion Rich
Mr David Biddle	Mr A. Howard	C. Richards
Mr Colin Bird	Sir David Howard	Mr Martin Richards
Mr Nigel Branson	Mr Glenn C. Hurstfield	Mr & Mrs Maurice Ricketts
Lady Brewer	Ms Claire Ivey	HHJ S. D. Robbins KC
Mr John D.H. Briggs	Mr Christopher Kinch KC	Ms Imogen Rumbold
P.L. Chadlington	Alderman Sheriff Alastair King	Mr Mike Russell
Mr T.W.L. Chawner	Mrs Corinne R. Knowles	Sir William & Lady Russell
The Rt Hon The Lord Clarke of Stone cum Ebony KC	The Rt. Rev. & Mrs. Knowles	Mr David M.V. Short
Mr Richard A. Clarke	HHJ Stephen Kramer KC	Mr David Shriver
Mr Alan Cook	Lord Levene of Portsoken	Mr B. Smith
Mr Peter Cook	HHJ Martyn Levett KC	Mr G. B. Smith
Sir Howard Davies	HHJ Mark Lucraft KC	Miss Amelia Smithers
Lady Keely-Davies	Mr Nicholas Lyons	Ms Sarah Stacey
Mr H. James de Sausmarez	Ms Alexandra Marks	Mrs Erica Stary
Mr James Dingemans KC	Sheriff Andrew Marsden	Mr Eddie Taylor
Mr John Dodd	Prof Theresa Marteau	Mr Chris Thomas
Mr David Double	Mr Michael Matthews	Dr Joanna Thomas
Mr Alan Downing	Mrs Kate McDowall	Mrs Adele Thorpe
Mr John Dumbrell	Mr Andrew McMurtrie	Mr Andrew Trollope
Mr Hew R. Dundas	Mrs Nikki Meinertzhagen	Mr Clive Tulloch
A.D. Edward	Mrs Jennifer Merton	Mr Paul Von Der Heyde
Mr Fabyan Evans	Lady Juliet Mountevans	Mr Adrian Waddingham CBE
Ms Gillian Fenner	Dr J. Moore-Gillon	Mr John M. F. Wakefield
Mr Michael Fowle	Mr Terry Neville	Mr Simon Warshaw
Mr Eric P. Fraunfelter	Miss Louise Oakley	Cdr Ian Wellesley-Harding
Mrs Diana Garner	Dr Jane Oliver	Mr J.A.H. West
Mr B. Gilbert-Smith	Miss Sally O'Neill KC	Miss Emma Whitaker
Mrs Alison Gowman	Mr Timothy Orchard	Mr Terry Winter
Mr Prem Goyal	Miss Judith Pleasance	Mrs Susan Wood
Mr Andrew Grant	Mr Gerard Pounder	Sir David and Lady Wootton
Mrs Penrose Halson	Mr Orlando Pownall KC	Dr D.W.R. Wright MBE
Mr Brian Harris	S. Pownall	Mr Richard Youell
Lady Hatch		

Our supporters continued continued

Other donors

Donations from charitable trusts, corporates and individuals amounted to nearly £50,000 in 2023:

Mr & Mrs R Alston	Ellenboge	Mrs Karen Mercer
Aldersgate Ward Club	Feltmakers Lodge	Mr A Morris
Aldgate Ward Club	Mr & Mrs J Fitzgerald	HHJ S Munro KC
Mr P Appleby	Mr John Gilbert	One4all PMCA
Mrs E Arlidge	Mr M Gilham	Q Paget
The Arts Society	Ms Liz Glaze	P&P Office
BDP Pitmans LLP	Mr G Grigson	Lord Phillips
Bedford Row Management	Guild of Freeman of the City	The City Pickwick Club
R Bennett	J Harman & Co	Rathbones
Bishopsgate Ward Club	Mr & Mrs D Hattersley	Red Lion Chambers
Blythe Watson Ch. Trust	Mrs & Mrs M Hockney	E & S Ring
Mr J G Boal	Ms Yvonne Horsfall Turner	Rotary Club of London
Broad Street Ward Club	Mr Michael Hudson	Royal Society of St. George
Mr M D Broadway	B Jenkins	Mr John Sleeman
Felicity Brown	Mr Stefan Jones	Mr & Mrs J Spanner
M Byllam-Barnes	HH Wendy Joseph KC	St. Vedast Alias Foster
S Carr	Lady Masters	Sweet & Maxwell
City Consorts	M H Law	Thomson Reuters
City Livery Club	Lee Charity	Ward of Cheap Club
Mr A Craven	Lime Street Ward Club	P & S Willoughby
Cripplegate Ward Club	Mrs A Mackeson-Sandbach	Mr J Young
Dentons UK	Sir John & Lady Martin	The Zoomers
Donald Byford Ch. Trust	Masonic Ch. Foundation	
Mr Derek Edwards	Mr & Mrs A Mead	

A full list of Life Governors and donors to the Fund in 2022-23 is published on our [website](#).

Trustees, Honorary Officers, Patrons, Advisory Council

Chair and Trustee:	Lady Russell
Deputy Chair and Trustees:	Mr David Biddle Mr James Harman
Honorary Treasurer and Trustee:	Mr Christopher Thomas
Honorary Solicitor and Trustee:	Mr Alastair Collett
Trustee:	Mrs Penrose Halson
Independent examiners:	JCA, Chartered Accountants
Honorary Life President:	Mrs Richard Saunders
Presidents:	Alderman Sheriff Alastair King DL Sheriff Andrew Marsden
Vice President:	The Recorder of London HH Judge Mark Lucraft KC
Patrons:	The Rev Jonathan Aitken Lady Brewer OBE The Rt Rev & Rt Hon The Lord Chartres of Wilton GCVO, PC, FSA, FBS Lady Davies Lord Phillips of Worth Matravers KG Baroness Helena Kennedy of The Shaws KC Mr Jon Snow
Advisory Council:	Ms Trish Adams (London Probation Service) Mr Rowland Barker Mr Daniel Bell Mr James Blossie-Lynch Mrs Kate Fenwick Mrs Alexandra Hayward Mr Glenn Hurstfield Mr William Makower Mrs Nikki Meinertzhagen Mrs Emma Redcliffe HH Judge Peter Rook KC together with the Presidents and Vice President
Administrator:	Mr Paul Lecoutre
Secretary:	Ms Claire Ivey

Financial review

2023 in numbers

	2023 £000	2022 £000
Donations	177	160
Casework grants	165	160
Fundraisers ¹	44	34
Projects	82	40
Investment income	56	59
Running costs	53	42
Investment gain/(loss)	(125)	80
Net asset value	1,700	1,846

1. Net of event costs of £11,000

In 2023 the Fund recorded a deficit of £21,000 (2022 - £34,000 surplus) excluding investment gains and losses.

Charitable Activities

This year the Fund's charitable expenditure amounted to £308,000 (2022 - £250,000), of which £247,000 (2022 - £200,000) went directly to beneficiaries: casework grants amounted to £165,000 (2022 - £160,000) and £82,000 (2022 - £40,000) was contributed to rehabilitation projects, including £30,000 for the Prison Radio Association's project in HMP Brixton and £23,000 for the Give a Book project at HMP Isis. For the third year running, the number of applications to the Fund declined, but we were

able to increase the average grant size in line with the cost of living.

Further details of our charitable activities this year are provided in the [How we spent our money](#) section of this Annual Report.

Donations to the Fund increased by 11% to £177,000 (2022 - £160,000) thanks largely to the continuing support of the livery companies and the 200 Club who together contributed £122,000 (2022 - £115,000). Donations from charitable trusts, corporates and individuals amounted to a further £49,000 (2022 - £45,000). This support enabled the Fund to fulfil all valid applications that were made during the year and to contribute towards the funding of the rehabilitation projects that are primarily resourced from fundraising events.

This year the Fund realised £44,000 (2022 - £34,000) income from fundraising events, further details of which have been provided in the [Where we raised our money](#) section of this Annual Report.

The running costs of the Fund, excluding investment management fees, increased this year to £53,000 (2022 - £42,000) due, largely, to a few one-off items this year.

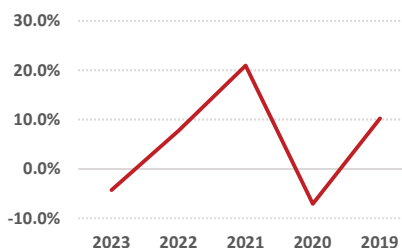
Reserves and Investments

The Fund has a small permanent endowment of £8,000, restricted

reserves of £13,000 and unrestricted reserves of £1.68 million.

The unrestricted reserves are held in a diverse investment portfolio managed by Rathbones Investment Management, which comprises listed stocks and shares, government bonds, investment funds and other such instruments. There are more than 40 individual holdings in the portfolio, with no single holding representing more than 5% of the total portfolio. Our investment objectives are to achieve sustainable income and capital growth over the long term and, therefore, we can tolerate the short-to-medium term volatility in global markets that we have seen over the last few years. This year the value of the Fund's investment portfolio decreased by approximately 7% to £1.66 million (2022 - £1.78 million) after booking a net unrealised "mark-to-market" loss of £125,000 (2022 - £80,000 gain). For comparison, over the previous three years the Fund recorded net gains of £182,000. Importantly, the long-term performance of the portfolio compares favourably with relevant market benchmarks, with a Total Return over the last five years, after taking into account investment management fees, of 27.6%.

Investment portfolio Total Return



Investment income amounted to £56,000 (2022 - £59,000), representing a year-on-year yield of approximately 3.3% (2022 - 3.4%) which, despite the increase in running costs referred to above, was still sufficient to cover these costs and to ensure that all donations are applied directly to grant making activities.

Outlook

Taking into account the Fund's reserves and the continued contribution from its regular and longstanding supporters, which is greatly appreciated and never taken for granted, the Fund remains well positioned to continue to be able to fulfil all casework applications, which are so important to the remit of the Fund. We will continue to support rehabilitation projects to the extent we can from the proceeds of future fundraising events.

C C A Thomas
Honorary Treasurer

25 May 2023

Report of the Trustees

Objects of the Fund

The Fund is a registered charity (No. 221927) constituted under a trust deed dated 17 February 1981 as amended on 21 June 1994 and 30 June 1998. The rules of the Fund are published on the Fund's website (www.sr-fund.org).

Statement of Trustees Responsibilities

The Trustees are responsible for safeguarding the assets of the Fund and for keeping proper accounting records in order to determine the financial position of the Fund at any given time. The Finance Committee, which has responsibility delegated to it by the Trustees, meets quarterly to consider, inter alia, the financial position of the Fund.

Reserve policy

The Fund has a permanent endowment of £8,000, a restricted fund of £13,000, with all other reserves unrestricted for use in accordance with the charitable objects of the Fund.

The Trustees aim to maintain sufficient reserves in unrestricted funds in order to maintain the Fund's investment portfolio at a level that will enable it:

- i. to generate sufficient income to cover the Fund's running costs so that all donations received can be applied directly to beneficiaries of the Fund and
- ii. to continue to make grants at a rate consistent with previous years.

Investment policy

The Trustees are mindful of the social and environmental impacts of the companies in which the Fund is invested and, in appointing the Investment Manager, the Trustees have delegated full investment discretion on the basis the Investment Manager has an active policy and set of procedures with regards to Environmental, Social and Governance issues. The Trustees expect the Investment Manager to discharge its duties on behalf of the Fund in a way that reflects the Trustees' desire for the Fund to be seen as a responsible and ethical asset owner.

The Trustees seek to refrain from investing directly (as opposed to through collective investment vehicles) in companies that are wholly or mainly involved in the manufacture or production of:

- Cluster munitions
- Thermal coal
- Pornographic material or
- Gambling.

Summarised accounts

The summarised accounts included in this Annual Report are a summary of information extracted from the annual accounts of the Fund for the year ended 31 March 2023 and certain information relating to both the statement of financial activities and the balance sheet.

Independent Examiner's report

The full annual accounts for the year ended 31 March 2023 have been subject to independent examination by JCA Accountants. The Independent Examiner's Report is not reproduced in full in these summarised accounts, but the report stated that no matter has come to the attention of the Independent Examiner to indicate:

- that accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed on behalf of the Trustees



Lady Russell
Chair of the Trustees

25 May 2023

Independent Examiner's Statement to the Trustees of the Sheriffs' & Recorder's Fund

We have examined the summarised accounts of The Sheriffs' & Recorder's Fund for the year ended 31 March 2023.

Respective responsibilities of Trustees and Examiner

The trustees are responsible for preparing the summarised accounts in accordance with applicable United Kingdom law and the recommendations of the Charities SORP (FRS102). Our responsibility is to report to you our opinion on the consistency of the summarised accounts with the full financial statements and Trustees' Annual Report. We also read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised accounts. We conducted our work in accordance with Bulletin 2008/3 "The auditors' statement on summary financial statements" issued by the Auditing Practices Board.

Opinion

In our opinion the summarised accounts are consistent with the full financial statements and the Trustees' Annual Report of The Sheriffs' & Recorder's Fund for the year ended 31 March 2023.

JCA, Accountants
Island View
9b Hurst Road
Milford on Sea
Hampshire SO41 0PY

25 May 2023

Summarised accounts for the year ended 31 March 2023

These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the Fund. For further information, the full annual accounts and the trustees' annual report should be consulted: copies of these can be obtained from The Sheriffs' & Recorder's Fund, Central Criminal Court, Old Bailey, London, EC4M 7EH. The full annual financial statements for the year ended 31 March 2023 were approved by the Trustees on 25 May 2023 and have been submitted to the Charity Commission.

Statement of financial activities

	Notes	2023 £000	2022 £000
Income			
Donations		187	191
Fundraising events		55	34
Investment income		56	59
Total income	1	298	284
Expenditure			
Fundraising events		(11)	-
Charitable activities	2	(300)	(242)
Investment management fees		(8)	(8)
Total expenditure	1	(319)	(250)
Net (outgoing)/incoming resources before investment gains/losses			
		(21)	34
Gains/(losses) on investment assets		(125)	80
Net movement in funds		(146)	114
Reconciliation of funds			
Total funds brought forward		1,846	1,732
Total funds carried forward		1,700	1,846

All activities derive from continuing operations. There are no recognised gains or losses other than the results disclosed above.

There were no movements in the Endowment Fund or the Restricted Fund during the year ended 31 March 2023 (2022 - nil).

Summarised accounts for the year ended 31 March 2023

continued

Balance Sheet as at 31 March 2023

	Notes	2023 £000	2022 £000
Fixed assets			
Tangible assets		1	1
Investments		1,654	1,779
		1,655	1,780
Current assets			
Debtors	4	-	19
Cash at bank and in hand		56	55
		56	74
Creditors			
Amounts falling due in less than one year	5	(8)	(5)
Net current assets		48	69
Creditors			
Amounts falling due after more than one year	6	(3)	(3)
Net assets		1,700	1,846
Income funds			
Unrestricted funds		1,679	1,825
Restricted funds		13	13
Endowment funds		8	8
Total Funds		1,700	1,846

Notes to the summarised accounts

1. Summary of charitable activities

	Income £000	Expenditure £000	2023 £000
Donations and casework grants	177	(165)	12
Fundraising and rehabilitation projects	55	(93)	(38)
Direct charitable activities	232	(258)	(26)
Investment income and running costs	56	(53)	3
Total charitable activities	288	(311)	(23)
Other income and expenses	10	(8)	2
Deficit for the year	298	(319)	(21)

	Income £000	Expenditure £000	2022 £000
Donations and casework grants	160	(160)	-
Fundraising and rehabilitation projects	34	(40)	(6)
Direct charitable activities	194	(200)	(6)
Investment income and running costs	59	(42)	17
Total charitable activities	253	(242)	11
Other income and expenses	31	(8)	23
Surplus for the year	284	(250)	34

No income was received from legacies in 2023 (2022 - £nil).

2. Charitable activities

Resources expended on charitable activities comprised:

	2023 £000	2022 £000
Grants payable	165	160
Rehabilitation projects	82	40
Support costs	47	40
Governance costs (note 3)	6	2
	300	242

Summarised accounts for the year ended 31 March 2023

continued

The running costs of the Fund comprised:

	2023 £000	2022 £000
Staff costs	40	34
Depreciation	-	-
Other support costs	7	6
Support costs	47	40
Governance costs (note 3)	6	2
Running costs	53	42

The Fund had two part-time employees during the year (2022 - 2).

No Trustee received any remuneration or expenses in the year (2022 - £nil).

Grants Payable

During the year the Fund made individual casework grants and provided funding for rehabilitation projects as follows:

	2023		2022	
	No.	£000	No.	£000
Individuals	924	165	994	160
Projects	10	82	4	40
	934	247	998	200

3. Governance costs

	2023 £000	2022 £000
AGM and annual report	5	1
Auditor's honorarium	1	1
	6	2

4. Debtors

	2023 £000	2022 £000
Receivable from Fundraising events	-	19

5. Creditors: amounts falling due in less than one year

	2023 £000	2022 £000
Accruals	8	4
PAYE due	-	1
	8	5

6. Creditors: amounts falling due after more than one year

	2023 £000	2022 £000
Creditors	3	3

Financial track record

	2023	2022	2021	2020	2019	2018
	£000	£000	£000	£000	£000	£000
Income						
Donations	187	191	164	188	202	162
Fundraising events	55	34	10	77	117	31
Investment income	56	59	47	55	49	49
Total income	298	284	221	320	368	242

Expenditure						
Fundraising costs	(11)	-	-	(4)	(8)	(2)
Charitable activities	(300)	(242)	(230)	(306)	(362)	(434)
Investment management fees	(8)	(8)	(8)	(8)	(8)	(8)
Total expenditure	(319)	(250)	(238)	(318)	(378)	(444)

Net (outgoing)/incoming resources before investment gains/losses	(21)	34	(17)	2	(10)	(202)
Gains/(losses) on investment assets	(125)	80	263	(161)	113	(21)
Net movement in reserves	(146)	114	246	(159)	103	(223)

Charitable activities	£000	£000	£000	£000	£000	£000
Casework grants	165	160	163	203	195	224
Rehabilitation projects	82	40	24	58	122	167
Running costs	53	42	43	45	45	43
	300	242	230	306	362	434

	2023	2022	2021	2020	2019	2018
Grants	No.	No.	No.	No.	No.	No.
Casework grants	924	994	1,061	1,336	1,314	1,566
Rehabilitation projects	10	4	4	10	6	9
	934	998	1,065	1,346	1,320	1,575
	£	£	£	£	£	£
Average casework grant	179	161	154	152	148	143

Ways to help

The Fund receives no Government grants. It is a registered charity, no. 221927, reliant on voluntary donations, legacies, fundraising events and the efforts of supporters who understand the crucial importance of helping ex-prisoners to stop reoffending.

You can help in various ways:

Join the 200 Club

The 200 Club was set up in 2008 to mark the 200th anniversary of the Fund. Your commitment of £200 a year will ensure one extra grant a year (grants average c. £180). It is our target to get membership of this exclusive club up to 200 which, with Gift Aid, would bring the Fund £50,000 a year. Two hundred ex-prisoners would benefit and society too. Please complete the 200 Club mandate which is available on our website www.sr-fund.org or on the following page.

Make a Donation

Please complete the donation form which is available on our website www.sr-fund.org or at the back of this annual report to donate either by cheque or standing order. Kindly note that cheques should be made payable to The Sheriffs' & Recorder's Fund.

Leave a Legacy

With most generous legacies from Her Honour Judge Ann Goddard, QC in 2012 and Ms Georgina Stafford in 2016, the Fund was able to support prison focussed charities dedicated to women and children, to young offenders and to various projects in HMP Brixton and HMP Isis to prepare prisoners for rehabilitation and employment on their release. These legacies have enabled the Fund to expand its scope and reach to beneficiaries serving custodial sentences as well as on their release from prison.

Support Events

The Fund's events raise money to support rehabilitation projects in prisons. They are so famous for their originality and interest that they sell out rapidly. Donors to the Fund receive priority invitations.



200 Club Mandate

Sheriffs' & Recorder's Fund

Please make your donation by completing this mandate form. If applicable, please sign the **Gift Aid declaration**. Send the mandate to:

The Secretary, Sheriffs' & Recorder's Fund, Central Criminal Court, Old Bailey, London EC4M 7EH, who will forward it to your bank.

If you prefer, you can access the form from the *Ways to help* page of the Fund's website: www.sr-fund.org or by tapping your smartphone on the QR code on the back cover of this Annual Report.

Name and branch address of your bank

Please pay to the account of the Sheriffs' & Recorder's Fund, a/c no. 10842508, sort code 20-10-53, Barclays Bank PLC, Bloomsbury & Tottenham Court Road Branch, PO Box 113345, London W12 8GG to the sum of £.....
(..... pounds) (suggested minimum £200 - two hundred pounds) starting annually on
..... until further notice.

Forename(s), surname & title (BLOCK CAPITALS)

.....
Home address

.....
Post code..... Email address

Bank account no. Sort code

Signature Date

Gift Aid declaration

I should like the Sheriffs' & Recorder's Fund (Charity Commission reference 221927) to reclaim the tax I have paid on this donation, and on all future donations. I am a UK taxpayer and note that I must have paid at least as much income tax or CGT as will be reclaimed. Please treat this and all future payments as Gift Aid donations.

Date Signature



Donations form

Sheriffs' & Recorder's Fund

Please make your donation by cheque or by BACS, using this form. If applicable, please sign the **Gift Aid declaration**. Send the form to:

The Secretary, Sheriffs' & Recorder's Fund
Central Criminal Court, Old Bailey, London EC4M 7EH

If you prefer, you can access the form from the *Ways to help* page of the Fund's website: www.sr-fund.org or by tapping your smartphone on the QR code on the back cover of this Annual Report.

Cheque

I enclose my cheque, payable to the Sheriffs' & Recorder's Fund, to the value of £..... (..... pounds).

Forename(s), surname & title (BLOCK CAPITALS)

Home address

Post code..... Email address

BACS

I have instructed my bank to pay the sum of £.....
(..... pounds) to the account of the Sheriffs' & Recorder's Fund a/c no. 10842508, sort code 20-10-53, Barclays Bank PLC, Bloomsbury & Tottenham Court Road Branch, PO Box 113345, London W12 8GG. The reference for this instruction is my surname/company/organisation:

.....

Gift Aid declaration

I should like the Sheriffs' & Recorder's Fund (Charity Commission reference 221927) to reclaim the tax I have paid on this donation, and on all future donations. I am a UK taxpayer and note that I must have paid at least as much income tax or CGT as will be reclaimed. Please treat this and all future payments as Gift Aid donations.

Date Signature



Extract from the Will of Mrs. Helen Charlotte Norris

Helen Charlotte Norris, wife of John Nelly Norris, died on 10th January 1950. In her Will she made a bequest of the residue of her estate to create a fund in memory of her husband.

Mrs. Norris had heard of the Recorder's Fund (amalgamated with the Sheriffs' Fund) through a letter written to a London newspaper by an ex-convict, to whom the Fund had given assistance, with good results.

The residue of her estate was approximately £8,000. The income was given in perpetuity to the Recorder's Fund, together with a request by Mrs. Norris that the following paragraph from her Will be always read out at the Sheriffs' and Recorder's Fund's Annual General Meeting:

5. I give all the rest of my property of every kind to the Public Trustee upon trust for sale to perpetuate the memory of my husband John Edward Norris who did so much for others. I wish to create a trust fund to be called The John Nelly Norris Fund to help rehabilitate and to restore the self-respect of those coming under the notice of the probation offices at the Central Criminal Court, London E.C, to help them to such an honest and better life, to restore their self-respect, to help them place their trust in God and to follow the teachings of Christ, for no good can come otherwise. I would like those handling these my wishes to give a chance to those who have strayed to think on these things. I wish therefore everything to which I am possessed at my death to be sold by public auction to the highest bidder to create this Trust and the net proceeds of such sale to be invested to constitute a fund to be called The John Nelly Norris Fund and to pay the resulting income therefrom in perpetuity to The Recorder's Fund at the Central Criminal Court London for the furtherance of the object of that Fund.

It is my wish that paragraph 5 be read at each annual meeting of The Recorder's Fund, a prayer for my husband and self, I beseech you.

Subscriptions & donations will be gratefully received and acknowledged by:

The Chair of Trustees
Sheriffs' and Recorder's Fund
Central Criminal Court
Old Bailey
London EC4M 7EH

Website: www.sr-fund.org

Tel: 020 7192 2739 / 2734

Email: srfundsec@yahoo.com
srfund.sec@srfund.cjsm.net

Registered Charity Number 221927

www.sr-fund.org



Ways to help

