



SHERIFFS'
&
RECORDER'S
FUND
Annual Report
2023 - 2024

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

2024 Annual Report

Contents

Charitable Activities

- 1 2024 in numbers
- 2 Report from the Chair of the Trustees
- 5 Presidents' Report
- 7 The Fund in action
- 11 How we spend our money
- 13 How we raise our money
- 15 Our supporters
- 18 Financial Review
- 20 Trustees, Honorary Officers, Patrons and Advisory Council

Governance

- 21 Report of the Trustees
- 23 Independent Examiner's statement
- 24 Summarised accounts
- 29 Financial track record
- 30 Support us
 - 200 Club mandate
 - Donation form
- IBC Extract from the Will of Mrs Helen Charlotte Norris

Subscriptions & donations will
be gratefully received and acknowledged by:



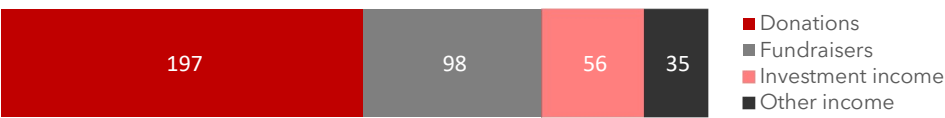
The Chair of Trustees
Sheriffs' & Recorder's Fund
Central Criminal Court
Old Bailey
London EC4M 7EH

Registered Charity Number 221927

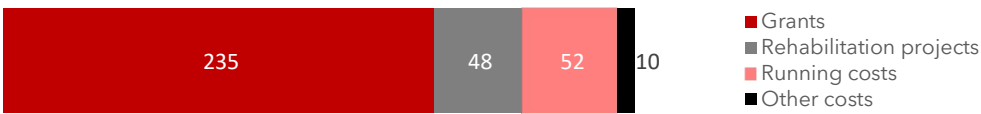
Website: sr-fund.org
Tel: 020 7192 2739 / 2734
Email: srfundsec@yahoo.com

2024 in numbers

Income - £386,000 (2023 - £298,000)



Expenditure - £345,000 (2023 - £319,000)



	2024	5 Year average	% change
Grants (No.)	1,219	1,107	+10%
Grants (£)	£235,000	£185,000	+27%
Rehabilitation projects	£48,000	£50,000	-4%
Donations and gifts	£197,000	£173,000	+14%
Livery company donations	£118,000	£100,000	+18%
Fundraisings (net of costs)	£96,000	£51,000	+90%

Report from the Chair of the Trustees

About the Fund

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

The Fund's purpose is to help to break the remorseless cycle of re-offending to turn around the lives of prison leavers through targeted grants for welfare, education, training and tools of trade, and the funding of rehabilitation projects for serving prisoners and prison leavers.

The Fund, which operates out of the Old Bailey from offices generously provided by the Corporation of London, has strong ties with both the City of London and the judicial system.

"The Sheriffs' & Recorder's Fund is an invaluable resource, providing a lifeline for people who come out of custody."

Trish Adams - London Probation Service



Lady Russell
Chair of the Trustees

Over the last few years, we had seen a decline in the number of applications being made to the Fund through the probation service, but we have been working very closely with the probation service to increase new officers' awareness of the Fund. We have also been strengthening our ties with other social welfare organisations supporting prison leavers. I am delighted to be able to report that these efforts have resulted in a huge increase in applications to the Fund this year so that we are able to reach and support more prison leavers.

In addition to our welfare grants, the Fund works directly with prisons and other prison charities focussed on rehabilitation work which, empirical studies have shown, significantly reduces re-offending. We recognise that to lead stable lives when they leave, prisoners need better rehabilitation programmes inside prison. For this work we use money raised from events, many of which are held at the iconic Old Bailey, led by the Sheriffs and the Recorder of London.

Income

During the year the Fund received generous donations from the City of London livery companies, the 200 Club, charitable trusts and other organisations and individuals, amounting to nearly £200,000 in aggregate. We are extremely fortunate to have strong support from the City of London livery companies, with approximately 60% of our donated income coming from this source; and we always ensure that all this money is utilised to fund welfare grants for prison leavers, which is an activity in the criminal justice system that is relatively unique to the Fund.

The Fund has also benefitted from some terrific fundraising efforts by the Sheriffs, and various other entertaining events during the year which raised a further £98,000.

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

Charitable expenditure

During the year we funded 100 per cent of eligible applications, making 1,219 welfare grants: an increase of 32% compared to last year. We were also able to increase the average grant size by nearly 10% to £193 to address the cost-of-living crisis. Our average grant is now 25% higher than it was three years ago.

Overall, grant expenditure increased by 42% to an all-time high of £235,000, exceeding donations by £38,000. The fundraising efforts I referred to earlier bridged this shortfall in income and also

enabled us to continue to support some excellent rehabilitation projects in the London prisons, including PACT's "Operation Elf", Women in Prison's South London Hub and Give a Book's "HMP Isis - A Reading Prison" project.

A further highlight this year has been providing funding to the University of the Arts' "Making For Change" project at the women's prison, HMP Downview.



*Making for Change at HMP Downview
Picture by Christopher Woloshak*

For further information, please see the [Fund in action](#) and [How we spend our money](#) sections of this report.

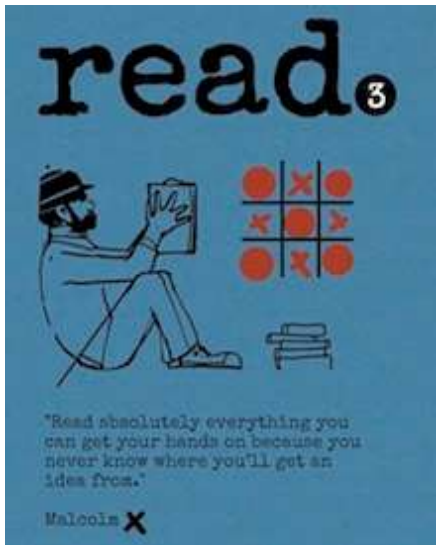
Changes to Board of Trustees and Advisory Council

During the year Penrose Halson stepped down as a Trustee of the Fund, although I am delighted to say she remains on the Advisory Council and is working on a second edition of "Turning Lives Around", a pictorial history of the Fund. I would like to welcome William Makower, a former Upper Bailiff of the Worshipful Company of Weavers, as a new Trustee and to thank him for his huge contribution to the Fund's fabulous new website.

Report from the Chair of the Trustees continued

I would also like to thank David Barrett, who joined the Advisory Council this year, for running the box office for all our ticketed events, in what has been a very busy year. My thanks also to Danny Bell who, after over 30 years with the Fund, initially as Investment Manager, is stepping down as a member of the Advisory Council. Under his diligent stewardship, the Fund's investment portfolio grew from less than £200,000 to more than £1.6 million.

Finally, I would like to thank James Harman and David Biddle, who will both be stepping down as Trustees at the forthcoming AGM, for their many years of service to the Fund and their sound advice to me and my three predecessors as Chair of the Fund.



Read 3 is a new project at HMP Isis to challenge the young men to read.

"We have seen a huge increase in the number of applications to the Fund this year and I am pleased to be able to report that we have been able to fund every valid application and to increase the average grant value."

Outlook

We expect to see the number of applications to the Fund continuing to increase.

The support of prison leavers with individual grants remains our priority and we will utilise proceeds from our fundraisers to supplement donated income to enable us to continue to fund all valid applications. Any surplus from these fundraisers will then be used to support rehabilitation projects focussed on preparing prison leavers for release.

We are extremely grateful to all our supporters for their generous and recurring support, enabling us to carry out our work helping prison leavers or those still in prison to turn their lives around.

A handwritten signature in black ink, which appears to read 'Lady Russell'.

Lady Russell
Chair of the Trustees
7 June 2024

Presidents' Report

"The Sheriffs' & Recorder's Fund connects the City of London with the criminal justice system to perform a crucial role, with over 70 livery companies providing regular donations to fund welfare and rehabilitation grants, mainly through the probation service, to prison leavers in Greater London. We are honoured to represent this charity during our shrieval year."



Alderwoman Sheriff Dame Sue Langley and Alderman Sheriff Bronek Masojada

Given the well-publicised pressures on the prison and probation services, it is hardly surprising that this year we are reporting a significant increase in the number of grant applications received,

with grant expenditure reaching an all-time high of £235,000.

It has also been a busy and fruitful year in terms of fundraising activities. These activities are essential to ensure that the Fund is fully funded to meet all valid grant applications and is also able to support in-prison rehabilitation projects. These projects are so important to try and break the remorseless cycle of re-offending by giving prison leavers a focus and opportunities to turn their lives around. The importance of these fundraising events was amplified this year, with grant applications significantly exceeding donated income.

In the first half of this financial year, fundraising was provided by the outgoing Sheriffs, Alderman Sheriff Alastair King DL and Sheriff Andrew Marsden, who organised and, bravely, participated in the Sheriff's Last Stand in the Grand Hall at the Old Bailey and the Sheriffs' City Horse Ride, to raise money for the Fund.

The first half of our shrieval year has also been successful from a fundraising perspective with over £35,000 already raised from our appeal to the City of London insurance companies and from donations from over 150 of our guests who have attended tours of the Old Bailey followed by lunch in the Old Bailey dining room. Thank you to all of them for giving so generously.

Our thanks go to the Worshipful Company of Pewterers who proposed the Fund as the nominated charity for the 2023 Duke of Edinburgh Cup golf day, which raised £15,000 for the Fund and will be used to fund a rehabilitation project for young

Presidents' Report *continued*

offenders at HMP Isis. We are delighted to report that the Fund has been nominated again to be the chosen charity for this year's Livery golf event to be held in June 2024.

The Fund hosted a one-night performance of the highly acclaimed Dial Medicine for Murder at the Old Bailey in November 2023. Our thanks to Dr Harry Brünjes and Dr Andrew Johns for their excellent show which raised £9,000 for the Fund. Such was the demand for tickets, they came back for a further three sell-out performances in June 2024.

HH Judge Peter Rook KC produced another brilliant run of sell-out performances in Number One Court for the 10th anniversary production of Trial & Error and more of this annual production are promised. And finally, the wonderful Old Bailey Choir performed two packed-out concerts for the benefit of the Fund.

This fundraising enabled us to bridge the £40,000 funding gap for grant applications, to provide additional funding to three rehabilitation projects in London, and to provide funding to the Making For Change project at HMP Downview.



Alderwoman Sheriff Dame Sue Langley



Picture by Christopher Woloshak

"Making For Change gives the women skills and qualifications so they can progress and, on release, they're ready for the workplace."

John Fraser, Industries and Community Engagement Manager, HMP Downview

During the year, we and other members of the Fund were privileged to be able to see its work in person with visits to HMP Downview, HMP Brixton and HMP Wandsworth.

Finally, we would like to thank Claire Ivey, Fund Secretary, and Paul Lecoutre, Fund Administrator, for their hard work and dedication throughout the year.



Alderman Sheriff Bronek Masojada

The Fund in action

This year the Fund made 1,219 individual grants and funded five rehabilitation projects.

Grants

Examples of grants made during the year:

- **£200** enabled a prison leaver to buy clothes suitable for a job interview



- **£300** paid for a sewing machine for a prison leaver and former Making For Change student



- **£500** bought the equipment for a man to set up in business as a window cleaner



Rehabilitation projects

Making for Change

In 2024, the Fund provided a grant of £29,000 to the London College of Fashion “Making for Change” project.

Making for Change provides training in fashion production skills, with industry-recognised qualifications, offering a route away from re-offending whilst simultaneously increasing wellbeing and addressing the skills shortage within the UK fashion manufacturing industry. The programme is in operation at two locations: HMP Downview and at a purpose-built design and manufacturing hub at Poplar Works, east London.

Making for Change seeks to improve the future of women and their families by supporting them to change the direction of their lives and not re-offend. Participants learn how to manage, plan and use their time constructively, how to behave in a professional environment, and how to motivate themselves to complete work tasks and learning activities. As well as gaining life and employability skills, Making for Change aims to assist participants in building the emotional and intellectual strength that can help to make them resilient against re-offending.

The Fund in action continued

"I came to Making for Change to learn something I've never learnt before and to make my children proud. This workshop has given me good prospects for the future. I hope to keep on sewing and designing and to have my own lingerie and dressing gown line."

Making For Change student, HMP Downview

The Fund's grant of £29,000 supported the engagement of a Lecturer in Fashion Production at HMP Downview for an academic year and the course has been running at maximum capacity of 23 women with 13 women so far already achieving Level 1 and Level 2 qualifications: and three women are expected to achieve placements at the Poplar Works on their release from prison.

Give a Book

In 2023 the Fund established a partnership with the charity Give a Book to fund the "HMP Isis - A Reading Prison" project.

The Fund has provided £30,000 to this project to date and, with the generous support of the Worshipful Company of Pewterers, we have committed to funding a Prison Consultant for three years to increase the impact of the project and embed the project for lasting change.



HMP Isis Book Club poster designed by inmates

"Since I started book club I've been reading every day. It really got me into reading and the guys on my wing are talking about the books we are reading. Now I can't stop reading and I feel smarter already. Last night I stayed up until 2am because I wanted to finish my book."

HMP Isis Book Club participant

Prison Radio Association

In 2023 the Fund provided £30,000 of funding to the Prison Radio Association. The PRA is a prison-based charity that operates National Prison Radio which broadcasts programmes made by and for inmates in all the prisons in the United Kingdom.



National Prison Radio is recorded, produced and broadcast from HMP Brixton where, each week, trainee prisoner-producers create and produce 40 hours of content for NPR. The PRA aims to reduce re-offending using the power of radio to support the education, relief and rehabilitation of offenders in custody, believing that equipping prisoners with skills and confidence is crucial in reducing re-offending rates.

"Working for the PRA on release has helped me a lot by being able to earn some money whilst going back to complete my education. PRA gave me something to focus on when I came out of prison. Often you come out and don't know where to start and you get back into doing the wrong things."

HMP Brixton prison leaver

"I'm proud of everything I've done here. I'm most proud of my interview with the BBC Director General - he really connected with me which made me think I do have something to offer, and I am good at this. The work we do at National Prison Radio really has a big impact on people: it's like an arrow - it goes so far, touches people's hearts and saves them."

HMP Brixton prisoner-producer

In 2024, 16 prisoner-producers were trained on this programme and three of these participants have since been offered opportunities post-release.

Women in Prisons

In 2024, the Fund made a grant of £6,000 (2023 - £3,000) to Women in Prison, a national charity that supports women affected by the criminal justice system. This grant helped fund the Women's Hub at Elephant & Castle in South London, where women can seek advice and emotional support.



The Fund in action continued

Chess in Prisons

In 2023 the Fund provided a grant of £6,000 to Chess in Prisons, a programme being run in HMP Brixton.



In March 2024, Sheriff Langley visited HMP Brixton to observe this initiative and to see 11 inmates simultaneously play an international chess Master. The players were clearly very engaged in the game and got a lot of enjoyment from the activity.

"This programme has a huge positive impact on the participants and introduces them to valuable skills to apply when they leave prison, like the ability to think critically and beyond just the next move and to make structured and reasoned decisions."

Peter Sullivan, Organiser Chess in Prison, HMP Brixton

Operation Elf

In 2024 the Fund provided a further £5,000 (2023 - £5,000) to the Prison Advice and Care Trust to provide Christmas vouchers to enable 333 parents in the prisons in the Greater London metropolitan area to give presents to their children during Christmas visits with their mother or father.

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.



A child receiving a present through Operation Elf during a Christmas prison visit

How we spend our money

The Fund’s total charitable expenditure in 2024 was £335,000, representing an increase on last year of 12%.

We aim to apply all donations received to direct charitable activities and to cover all running costs from investment returns – this was achieved again in 2024 – and we increased the number of grants we made by over 30%.

Charitable activities

This year the Fund’s direct charitable expenditure to beneficiaries amounted to £283,000 (2023 - £247,000), an increase of 15%.

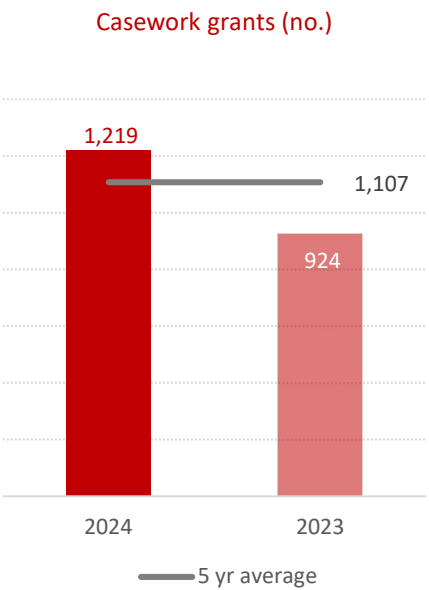
Our “giving” expenditure falls into two broad categories:

- 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 individual grants or through direct engagement with the prison service and other prison focussed charities, to fund rehabilitation projects.

	2024 £000	2023 £000
Grants	235	165
Projects	48	82
	283	247
Welfare	192	142
Rehabilitation	91	105
	283	247

Grants

In 2024, the Fund made 1,219 grants, fulfilling 100 per cent of all valid applications received: this represents an increase of 32% compared to last year and 10% higher than the 5-year average, returning to levels last seen pre-pandemic.



How we spend our money continued

	2024	2023
Grants	No.	No.
Household equipment	406	369
Clothing	655	469
Education & Training	95	50
Tools of trade	63	36
	1,219	924

Education and training courses that the Fund provided grants for during the year included accountancy, electrician, personal training, IT, forklift truck driving, crane supervisor training, HGV driving, engineering, beautician, first aid and dental nurse training.

In 2024 we were also able to increase the average grant to address 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.

	2024	2023
Grants	£000	£000
Household equipment	92	76
Clothing	100	66
Education & Training	32	16
Tools of trade	11	7
	235	165

Rehabilitation Projects

During the year the Fund supported five rehabilitation projects with an aggregate of £48,000 (2023 - £82,000).

	2024
	£00
Making for Change	29
Give a Book	7
Prison Advice and Care Trust	5
Women in Prison	6
Others	1
	48

For further information about these projects and other projects we have funded in previous years, please see [The Fund in Action](#) section of this Annual Report.

Running costs

The Fund's running costs for the year were £52,000 (2023 - £53,000) excluding investment management fees. These running costs are fully covered by investment income, which enables us to deploy all donations and income from fundraising events directly to beneficiaries.

Investment management fees

Investment management fees of £8,000 (2023 - £8,000) were covered by net gains on investment of £14,000.

How we raise our money

Total income available for charitable activities in 2024 amounted to £386,000, including exceptional one-off income this year of £25,000.

Over 50% of our income came from donations and over 60% of that donated income came from City of London livery companies.

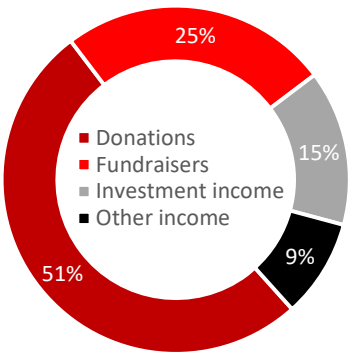
	2024	2023
Income	£000	£000
Donations	197	177
Fundraisers	98	55
Investment income	56	56
Other income	35	10
	386	298

Donations

During the year the Fund received donations amounting to £197,000 in aggregate from the following sources:

	2024	2023
	£000	£000
Livery companies	118	100
Charitable Trusts	41	26
200 Club	24	22
Individuals	8	13
Corporates	4	10
Gift Aid	2	6
	197	177

This year the Fund received donations from over 60 of the City of London livery companies and membership of the 200 Club, which was launched to celebrate the Fund’s bicentenary, increased to over 130 members, towards our target of 200 members (see [Support Us](#) for further information).



Fundraisers

During the year £98,000 (2023 - £55,000) was raised on behalf of the Fund from a variety of innovative and entertaining events, special appeals and Gift Shop sales:

	2024
	£000
Sheriffs’ City Horse Ride	6
Sheriff’s Last Stand	5
Sheriffs’ Old Bailey lunches	14
Sheriffs’ Insurance appeal	21
Duke of Edinburgh Cup golf day	15
Dial Medicine for Murder	9
State Trial & Error	21
Other events and Gift Shop sales	7
	98

How we raise our money *continued*

We are extremely grateful to the current Sheriffs, Alderwoman Sheriff Dame Sue Langley and Alderman Sheriff Bronek Masojada, for their very active fund raising on behalf of the Fund with over £35,000 already raised only halfway through their shrieval term from donations from guests on the Old Bailey tours and lunches hosted by them and from their appeal to the City of London based insurance companies.

Further fundraising was provided by the outgoing Sheriffs, Alderman Sheriff Alastair King DL and Sheriff Andrew Marsden, who organised and participated in the Sheriff's Last Stand in the Grand Hall at the Old Bailey and the Sheriffs' City Horse Ride to raise money for the Fund.



Following a sumptuous dinner in the Old Bailey's Lower Hall, 180 guests watched on as Alderman Sheriff King was put through his paces in the boxing ring.

The Fund was honoured to be proposed by the Worshipful Company of Pewterers to be the nominated charity for the Duke of Edinburgh Cup golf day held in July 2023 from which it received a donation of £15,000 to help the rehabilitation of young offenders.

In November 2023, Dr Harry Brünjes and Dr Andrew Johns brought their highly acclaimed show "Dial Medicine for Murder" to Number One Court at the Old Bailey for one night, for the benefit of the Fund, raising £9,000.



In March 2024, HHJ Peter Rook KC produced a 10th anniversary run of sell-out performances in Number One Court of Trial & Error – this year entitled State Trial and Error. This series of productions, first performed in 2014, has now raised more than £150,000 for the Fund.

Again, this year, the Fund was also the beneficiary of two concerts performed by the outstanding Old Bailey Choir.

Investment income

Investment income in the year amounted to £56,000 (2023 - £56,000), representing a 3.4% yield on the Fund's investment portfolio.

Other income

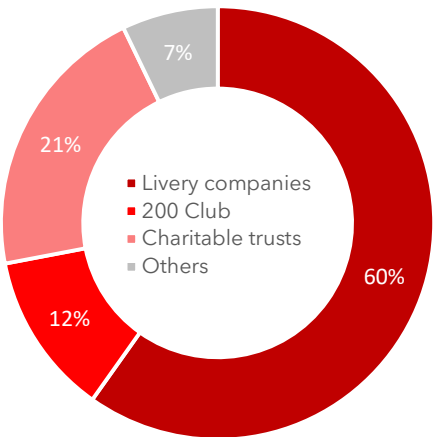
Other income of £35,000 (2023 - £10,000) included one-off exceptional income of £25,000 from the write back of long outstanding grant cheques.

Our supporters

Who our £197,000 of donations came from in 2024:

Livery company supporters

We are very grateful for the support the Fund receives from the City of London livery companies, with over 80 companies listed below making regular donations:



- | | | |
|--|----------------------------|--|
| Actuaries | Fanmakers | Pattenmakers |
| Apothecaries | Farmers | Paviors |
| Armourers & Brasiers | Feltmakers | Pewterers |
| Bakers | Fishmongers | Plaisterers |
| Barbers | Framework Knitters | Plumbers |
| Basketmakers | Fruiterers | Poulters |
| Blacksmiths | Girdlers | Saddlers |
| Bowyers | Glass Sellers | Salters |
| Broderers | Glaziers | Scientific Instrument Makers |
| Builders Merchants | Glovers | Scriveners |
| Carmen | Gold & Silver Wyre Drawers | Shipwrights |
| Carpenters | Goldsmiths | Solicitors |
| Chartered Accountants | Guildable Manor | Spectacle Makers |
| Chartered Architects | Haberdashers | Stationers & Newspaper |
| Chartered Secretaries & Administrators | Horners | Makers |
| Clockmakers | Insurers | Tallow Chandlers |
| Clothworkers | International Bankers | Tax Advisers |
| Cooks | Ironmongers | Tin Plate Workers |
| Coopers | Joiners & Ceilers | Tobacco Pipe Makers & Tobacco Blenders |
| Cordwainers | Lightmongers | Turners |
| Curriers | Loriners | Tylers & Bricklayers |
| Cutlers | Makers of Playing Cards | Vintners |
| Distillers | Marketors | Weavers |
| Drapers | Masons | Wheelwrights |
| Dyers | Mercers | Woolmen |
| Educators | Merchant Taylors | World Traders |
| Engineers | Needlemakers | |
| | Parish Clerks | |

Our supporters continued

200 Club members

There are now over 130 members of the 200 Club:

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

Other donors

In addition to £21,000 raised from the Sheriffs' appeal to the City of London based insurance companies and £14,000 from over 150 guests at the Old Bailey tours and lunches hosted by the Sheriffs, donations from charitable trusts, corporates and individuals amounted to a further £53,000 in 2024 (2023 - £49,000), including:

Aldersgate Ward Club
Aldgate Ward Club
The Arts Society, Clapham
Beazley Insurance Group
Bedford Row Management
Bishopsgate Ward Club
Blythe Watson Charitable Trust
Broad Street Ward Club
Mr M. Broadway
Byford Charitable Trust
Lord Chartres GCVO PC
City Livery Club
Cripplegate Ward Club
Dentons UK
Mr Philip Donald
Farringdon Ward Club
Mr I. Fitzgerald
Mr M. Gilham
Sir Alexander Graham

Mrs Ann Grieves
Guild of Freemen
of the City of London
Mr P. Hall
J Harman & Co.
Hiscox Insurance
HHJ Bruce Houlder KC
Inter Livery Clay Shoot
Mrs M. Jackson
Mr M. Jourdan
The Lady Masters Association
Mr S. Lane
Mrs Jennifer Lavers
Mrs C. Le May
The Lee Charity of
William Hatcliffe
Lime Street & Cornhill
Ward Club
Lloyds of London Foundation

Mrs A Mackeson-Sandbach
Marsh McClennan
Masonic Charitable
Foundation
HHJ Simon Medland KC
Morgan Charitable Foundation
HHJ Sarah Munro KC
HHJ Stephen Oliver KC
Queenhithe Ward Club
The City Pickwick Club
Rotary Club of London
Charitable Trust
Sarasota Bar Association
Society of English &
American Lawyers
Tysers Insurance Brokers
Mr & Mrs M. Walter
Mr D. Wright

The Recorder

Our thanks also to our Vice-President, the Recorder of London, His Honour Judge Mark Lucraft KC, who actively promotes the Fund at every opportunity and whose innovative fundraising ideas continue to be a valuable source of income to the Fund.



His Honour Judge Mark Lucraft KC

Financial Review

In 2024 the Fund recorded a surplus of £41,000 excluding investment gains and losses (2023 - £21,000 deficit). This surplus was largely due to exceptional one-off income of £25,000 and a very active fundraising programme, particularly towards the end of the financial year, with some of these proceeds not yet applied to grants or rehabilitation projects.

2024 in numbers

	2024 £000	2023 £000
Donations	197	177
Grants	235	165
Fundraisers ¹	96	44
Projects	48	82
Investment income	56	56
Running costs	52	53
Investment gain/(loss)	15	(125)
Net asset value	1,755	1,700

1. Net of event costs of £2,000 (2023 - £11,000)

Charitable Activities

This year the Fund’s charitable expenditure amounted to £345,000 (2023 - £319,000) in aggregate, of which £283,000 (2023 - £247,000) went directly to beneficiaries. Most significantly, total expenditure on grants increased by 42% compared to last year to £235,000 which is an all-time high level of grant funding.

Further details of our charitable activities this year are provided in the

How we spend our money section of this Annual Report.

Donations to the Fund increased by 15% to £197,000 (2023 - £177,000) thanks largely to the continuing support of the livery companies and the 200 Club who together contributed 71% of donated income (2023 - 68%).

It is our goal to fund 100% of eligible applications and to increase the annual average value of grants at least in line with inflation and we achieved this again this year. However, despite the increase in donated income, there was a shortfall in donations compared to grant expenditure of £38,000 which was funded by income from fundraising events (see below) and other income of a non-recurring nature (£25,000).

This year the Fund realised £96,000 (2023 - £44,000) net income from fundraising events and special appeals, further details of which have been provided in the How we raise our money section of this Annual Report.

Use of proceeds from fundraisers

	2024 £00
Grants	12
Restricted funds ¹	15
Rehabilitation projects	48
Receivable at year end	21
Fundraising costs	2
	98

1. To be applied to a rehabilitation project for young offenders.

The running costs of the Fund, excluding investment management fees, decreased slightly this year to £52,000 (2023 - £53,000).

Reserves and Investments

The Fund has a small permanent endowment of £8,000 (2023 - £8,000), restricted reserves of £28,000 (2023 - £13,000) and unrestricted reserves of £1.71 million (2023 - £1.68 million).

The unrestricted reserves are held in a diversified investment portfolio managed by Rathbones Investment Management, which comprises listed stocks and shares, government bonds, investment funds and other such instruments. The portfolio comprises more than 50 individual holdings, with no single holding representing more than 4% of the total portfolio.

Our investment objective is to achieve total return growth over the long term with a sustainable income yield to cover the Fund's core running costs

and to ensure that all donated income goes directly to beneficiaries. The value of the Fund's investment portfolio now stands at £1.71 million after booking net unrealised "mark-to-market" gains of £14,000 this year.

Investment income amounted to £56,000 (2023 - £56,000), representing a year-on-year yield of approximately 3.4% (2023 - 3.3%) which was sufficient to cover all the Fund's running costs, excluding investment management fees, and to ensure that all donations are applied directly to grant making activities.

Outlook

We will continue to prioritise our grant making activities and this year we benefitted from exceptional one-off income of £25,000 which enabled us to meet our grant making goals. However, with the significant increase in grant applications that we have seen, and which we expect to continue, the Fund will become increasingly dependent on fundraising events to sustain its grant making activities if donations from the Fund's core supporters do not keep up with this increase in grant applications.



C C A Thomas
Honorary Treasurer

7 June 2024

Trustees, Honorary Officers, Patrons, Advisory Council

Chair and Trustee:	Lady Hilary 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:	Mr William Makower
Independent examiners:	JCA Accountants
Investment Manager	Rathbones Investment Management
Honorary Life President:	Mrs Richard Saunders
Presidents:	Alderman Sheriff Dame Sue Langley Alderman Sheriff Bronek Masojada
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 David Barrett Mrs Kate Fenwick Mrs Penrose Halson Mrs Alexandra Hayward Mr Glenn Hurstfield 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

Report of the Trustees

Objects of the Fund

The Fund is a registered charity (No. 221927) constituted under a Scheme of the Charity Commission for England & Wales dated 17 February 1981 as amended on 21 June 1994 and 30 June 1998. The rules of the Fund are available on request (sr-fund.org).

Statement of Trustees Responsibilities

The Trustees are responsible for safeguarding the assets of the Fund and for keeping proper accounting records 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, restricted funds of £28,000, 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.

Report of the Trustees continued

Summarised accounts

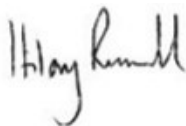
The summarised accounts included in this Annual Report are a summary of information extracted from the annual accounts of the Fund for the year ended 31 March 2024 and certain information relating to both the statement of financial activities and the balance sheet.

Independent Examiner's report

The full annual accounts for the year ended 31 March 2024 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 130 of the Charities Act 2011;
- that the accounts do not accord with such records;
- 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

A handwritten signature in black ink, appearing to read 'Lady Russell', written over a light blue horizontal line.

Lady Russell
Chair of the Trustees

7 June 2024

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 2024.

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 2024.

JCA Accountants
35 Pixham Lane
Dorking
Surrey
RH4 1PL

7 June 2024

Summarised accounts for the year ended 31 March 2024

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 2024 were approved by the Trustees on 7 June 2024 and have been submitted to the Charity Commission.

Statement of financial activities

	Notes	2024 £000	2023 £000
Income	1		
Donations		197	177
Fundraising events	2	98	55
Investment income		56	56
Other income	3	35	10
Total income		386	298
Expenditure	1		
Charitable activities	4	(337)	(311)
Investment management fees		(8)	(8)
Total expenditure		(345)	(319)
Net incoming/(outgoing) resources before investment gains/(losses)		41	(21)
Gains/(losses) on investment assets		14	(125)
Net movement in funds		55	(146)
Reconciliation of funds			
Total funds brought forward		1,700	1,846
Total funds carried forward		1,755	1,700

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

Balance Sheet at 31 March 2024

	Notes	2024 £000	2023 £000
Fixed assets			
Tangible assets		1	1
Investments		1,708	1,654
		1,709	1,655
Current assets			
Debtors	6	24	-
Cash at bank and in hand		28	56
		52	56
Creditors			
Amounts falling due in less than one year	7	(4)	(8)
Net current assets		48	48
Creditors			
Amounts falling due after more than one year	8	(2)	(3)
Net assets		1,755	1,700
Income funds			
Unrestricted funds		1,719	1,679
Restricted funds		28	13
Endowment funds		8	8
Total Funds		1,755	1,700

Summarised accounts for the year ended 31 March 2024

continued

Notes to the summarised accounts

1. Summary of charitable activities

	Income £000	Expenditure £000	2024 £000
Donations and grants	197	(235)	(38)
Fundraising and rehabilitation projects	98	(50)	48
Direct charitable activities	295	(285)	10
Investment income and running costs	56	(52)	4
Total charitable activities	351	(337)	14
Other income and expenses	35	(8)	27
Surplus for the year	386	(345)	41

	Income £000	Expenditure £000	2023 £000
Donations and 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)

No income was received from legacies in 2024 (2023 - £nil).

2. Income from fundraising events

	2024 £000	2023 £000
Income from fundraising events	98	55
Costs and expenses	(2)	(11)
Net income from fundraising events	96	44

3. Other income

Other income of £35,000 (2023 - £10,000) includes exceptional income of £25,000 in respect of grant cheques issued in previous years which have not been cashed and have been cancelled.

4. Charitable activities

Resources expended on charitable activities comprised:

	2024	2023
	£000	£000
Grants payable	235	165
Rehabilitation projects	48	82
Support costs	48	47
Governance costs (note 5)	4	6
Fundraising costs and expenses	2	11
	337	311

The running costs of the Fund comprised:

	2024	2023
	£000	£000
Staff costs	41	40
Depreciation	-	-
Other support costs	7	7
Support costs	48	47
Governance costs (note 5)	4	6
Running costs	52	53

The Fund had two part-time employees during the year (2023 - 2).

No Trustee received any remuneration or expenses in the year (2023 - £nil).

Grants Payable

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

	2024		2023	
	No.	£000	No.	£000
Individuals	1,219	235	924	165
Projects	5	49	10	82
	1,224	284	934	247

Summarised accounts for the year ended 31 March 2024

continued

5. Governance costs

	2024 £000	2023 £000
AGM and annual report	3	5
Auditor's honorarium	1	1
	4	6

6. Debtors

	2024 £000	2023 £000
Receivable from Fundraising events	21	-
Prepayments	3	-
	24	-

The receivable is in respect of income from the Trial & Error event held in March 2024 and not received until after the year end.

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

	2024 £000	2023 £000
Accruals	4	8

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

	2024 £000	2023 £000
Other Creditors	2	3

Financial track record

	2024 £000	2023 £000	2022 £000	2021 £000	2020 £000
Income					
Donations	197	177	161	155	177
Fundraising events	98	55	34	10	77
Investment income	56	56	59	47	55
Other income	35	10	30	9	11
Total income	386	298	284	221	320

Expenditure					
Fundraising costs	(2)	(11)	-	-	(4)
Charitable activities	(335)	(300)	(242)	(230)	(306)
Investment management fees	(8)	(8)	(8)	(8)	(8)
Total expenditure	(345)	(319)	(250)	(238)	(318)

Net (outgoing)/incoming resources before investment gains/losses	41	(21)	34	(17)	2
Gains/(losses) on investment assets	14	(125)	80	263	(161)
Net movement in reserves	55	(146)	114	246	(159)

Charitable activities	£000	£000	£000	£000	£000
Grants	235	165	160	163	203
Rehabilitation projects	48	82	40	24	58
Running costs	52	53	42	43	45
	335	300	242	230	306

	2024 No.	2023 No.	2022 No.	2021 No.	2020 No.
Grants					
Grants	1,219	924	994	1,061	1,336
Rehabilitation projects	5	10	4	4	10
	1,224	934	998	1,065	1,346
	£	£	£	£	£
Average grant	193	179	161	154	152

Support us

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 prison leavers to stop re-offending.

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. £190). 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 and two hundred prison leavers would benefit. Members of the 200 Club are invited to the AGM in Court No. 1 and the reception in the Grand Hall and they are entered into a draw for a prize of either lunch with the Old Bailey Judges or a tour of the Old Bailey. Please complete the 200 Club mandate which is available on our website sr-fund.org or on the following page.

Make a Donation

Please complete the donation form which is available on our website 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, a probation officer, 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 Fundraising Events

The Fund's events raise money to bridge any shortfall in donations and to support rehabilitation projects in prisons and from prisoners on their release. 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 photocopied mandate. If applicable, please also sign the **Gift Aid declaration** below. 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 **Support Us** page of the Fund's website: sr-fund.org or via 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

Donation form

Sheriffs' & Recorder's Fund

Please make your donation by cheque or by BACS, using this photocopied form. If applicable, please also sign the **Gift Aid declaration** below. 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 **Support Us** page of the Fund's website: sr-fund.org or via 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 (since 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' & 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' & Recorder's Fund
Central Criminal Court
Old Bailey
London EC4M 7EH

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

Registered Charity Number 221927

sr-fund.org



Support us

