



**SHERIFFS'
&
RECORDER'S
FUND
Annual Report
2025 - 2026**

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

2026 Annual Report

Contents

Charitable Activities

- 1 About us
- 2 2026 in numbers
- 3 Report from the Chair of the Trustees
- 6 Presidents' Report
- 8 Our impact
- 10 The Fund in action
- 12 How we spend our money
- 14 How we raise our money
- 17 Financial Review
- 19 Our supporters
- 22 Trustees, Honorary Officers, Patrons and Advisory Council

Governance

- 23 Report of the Trustees
- 25 Independent Examiner's statement
- 26 Summarised accounts
- 32 Financial track record
- 33 Support us
 - 200 Club mandate
 - Donation form
- IBC Extract from the Will of Mrs Helen Charlotte Norris

Donations & 200 Club

subscriptions 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

Support us



Website: sr-fund.org
Tel: 020 7192 2739 / 2734
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About Us

We are a London-based charity supporting the rehabilitation of prison leavers and their families in Greater London through individual grants and prison-based rehabilitation projects.

Established in 1808 by the Sheriffs of the City of London and, in 1931, merging with the Recorder's Fund, we represent a unique collaboration between the City of London and the judiciary.

Turning Lives Around

We believe in giving people a second chance, and we are committed to the rehabilitation of prison leavers and the welfare of their families, to help them stop offending and to start a new life.

Based at the Old Bailey, we work closely with HM Prison and the Probation Service to ensure our grants reach those most in need, as quickly as possible. We also collaborate with other charities to deliver life skills, education and training programmes in prison, focused on rehabilitation.

This year

1,740 grant applications received

25% increase in number of grants made

£200 average grant

100% eligible applications funded

7 days application turnaround

Grants

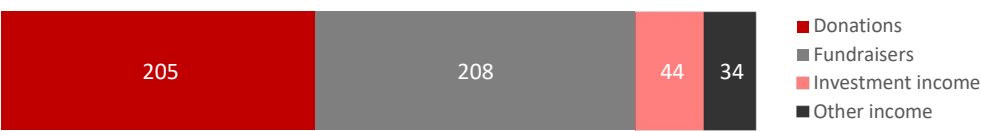
46%  
Clothing

41%  
Household goods

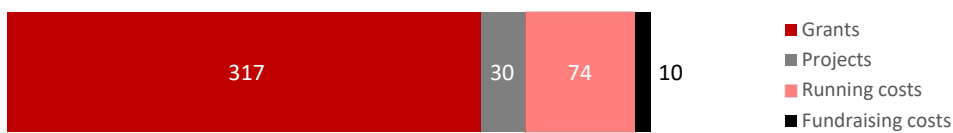
13%  
Education, training and tools of trade

2026 in numbers

Income - **£491,000** (2025 - £439,000)



Expenditure - **£431,000** (2025 - £395,000)



	2026	2025	% change
Grants made (No.)	1,672	1,339	+25%
Grants (£)	£317,000	£242,000	+31%
Rehabilitation projects	£30,000	£67,000	-55%
Donations and gifts	£205,000	£195,000	+5%
Livery company donations	£131,000	£102,000	+28%
Fundraisings (net of costs)	£198,000	£167,000	+19%

Report from the Chair of the Trustees



Lady Russell
Chair of the Trustees

Our beneficiaries

77% are single and live alone

91% are unemployed or unable to work

36% are in debt

25% have no income or access to benefits

47% have no educational qualifications

63% are homeless or in temporary accommodation

46% have mental health or neuro-divergent issues

The criminal justice system in the UK has, perhaps like never before, been in the spotlight of the public consciousness over the last few years with the prison overcrowding crisis, the Early Release Scheme and the sentencing reforms that are currently being enacted. This has all had a significant impact on the Fund, with the headline being that we have seen a huge increase in the number of applications to the Fund for help, mainly for life's essentials of clothing and household goods.

Fortunately, due to the generous and recurring support of our donors and the fabulous fund-raising efforts of the Sheriffs, the Recorder and members of our Advisory Council, we have been able to face this challenge: we funded all eligible applications and increased the average grant value.

Charitable expenditure

We received 1,740 grant applications and funded all 1,672 eligible applications, with 89 of the grants subsequently being returned. We also increased the average grant size to £200. Our average grant is now 30% higher than it was five years ago. Nearly 90% of grants were for clothing and household goods. Overall, grant expenditure increased by 31% to an all-time high of £317,000.

The majority of our grants are made through HM Prison and Probation Service, but we now operate in Greater London through more than 20 agencies or partner charities.

Report from the Chair of the Trustees *continued*

With the significant increase in grant applications over the last two years, our principal focus has been on fulfilling all these applications, but we also funded three rehabilitation projects, with repeat funding for "Making for Change" at HMP Downview and National Prison Radio at HMP Brixton, and initial funding for the Be Heard As One and No Knives Better Lives collaboration in some of the inner-London schools.

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

Income

This year the Fund received an unprecedented level of annual income of £491,000. This was largely due to the terrific fundraising efforts of the Sheriffs, and various other entertaining events during the year, which raised a phenomenal £198,000 after costs. Thank you to last year's Sheriffs, Alderman Gregory Jones, KC, and David Chalk who raised £62,000 for the Fund during their shrieval year and an ongoing thank you to this year's Sheriffs (and Presidents) who have so far raised over £100,000 for the Fund, including the largest ever event.

Every year we receive generous support from the City of London livery companies, the 200 Club, charitable trusts and other organisations and individuals and this year income from donations increased by 5%, to £205,000. We are extremely fortunate to have strong support from the City of

London livery companies, with 65% of our donated income coming from more than 60 livery companies, who are also great supporters of many of our fundraising events.

We are one of a very small number of charities providing welfare grants for prison leavers, who receive only £89.52 from the state on leaving prison. Our grants are highly valued both by the beneficiaries and the probation service, and we ensure that all donation income is used to make these grants, with all running costs being funded out of endowment returns. Over the last few years, with grant applications increasing at a faster rate than donations, we have become reliant on our fundraisers to cover the shortfall in donations, which more than doubled this year to £112,000 (2025 - £47,000). We expect this trend to continue.

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

Online applications

In May 2025, following feedback from probation officers, we launched our online grant application process. This has made the application process more accessible to probation officers and expedited the grant making process. Without doubt, this has been a major contributory factor to the huge increase in grant applications we are receiving, which are now running at 40 - 50 per week. A special mention here to our two part-time employees, Paul Lecoutre, who this year celebrated 20

years working for the Fund, and Claire Ivey: they handled this very significant transition, and the substantial increase in workload that followed, with great patience and commitment.

New Patrons of the Fund

I am delighted to welcome The Right Honourable Lady Rose of Colmworth, DBE, PC, Her Honour Wendy Joseph, KC, and Thomas Grant, KC as new Patrons of the Fund. Dame Vivien Rose is one of the most senior judges in the UK and was appointed a Justice of the Supreme Court in 2021. Her Honour Wendy Joseph, KC, is a former judge at The Old Bailey and author of the acclaimed "Unlawful Killings" and "Rough Justice". Thomas Grant, KC, is a practising barrister and the award-winning author of "Court Number One: The Old Bailey Trials that defined Modern Britain".

"Our online application process has reduced the average turn-around time on grant applications from 22 days to 7 days, meaning we can get assistance to prison leavers quicker and when they are at their most vulnerable soon after release."

Change in Investment Managers

During the year we made a change to our investment managers, appointing LGT Wealth Management to the role, after a long and successful tie-up with Rathbones Investment Management.

Outlook

It remains to be seen what impact the newly enacted Sentencing Act will have on us, but we expect applications to the Fund to continue rising. Supporting these welfare grants remains our top priority, and we will use fundraising income to complement donations so that all eligible applications can continue to be funded. Any surplus generated through fundraising will then be directed towards rehabilitation projects that help prepare 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.



Lady Russell
Chair of the Trustees
23 June 2026

Presidents' Report



This year's Presidents: Alderman & Sheriff Robert Hughes-Penney and Sheriff & Deputy Keith Bottomley

"For many prison leavers, the moment of release marks the beginning of a new and often fragile struggle – one shaped by unstable housing, limited employment opportunities, unmet health needs and fragmented support. Too often, the absence of these foundations leads not to rehabilitation, but to repeated cycles of harm, exclusion and reoffending."

Alderman & Sheriff Robert Hughes-Penney

As Sheriffs of the City of London, we are honoured to be Presidents of this historic charity which is grounded on a unique relationship between the Square Mile, the Old Bailey and the criminal justice system more generally. The Sheriffs' & Recorder's Fund occupies a truly distinctive space in the criminal justice system. Its grants are so highly valued, not only by those that receive them, but also by the probation officers who support prison leavers through their rehabilitation. With an average grant of just £200, it is humbling to see and understand the significance such a modest amount can have in helping to turn a life around.

We should start by congratulating and thanking last year's Presidents, Alderman Gregory Jones, KC, and David Chalk for their fantastic fundraising efforts raising more than £62,000 during their shrieval year.

As described by our Chair in her report, the last few years have been record-breaking years for the Fund with consecutive all-time highs for the number of grants made and total charitable expenditure. This presented us with a challenge, which we have embraced, to leave the Fund at the end of our shrieval year in as strong and resilient a financial position as it was at the beginning, despite the huge increase in applications being made to it.

To this end, in March this year, the Livery Lenten Sponsored Prison Walks

were organised by Elspeth Hughes-Penney. The walks between the Old Bailey and HMPs Brixton, Wandsworth, Pentonville, Wormwood Scrubs, Downview and YO1 ISIS, covered 40 miles in total. The Sheriffs and their consorts were accompanied by City Livery Masters, prison governors, those with lived experience and the Fund's partner charity representatives. The walks raised over £100,000. Thank you to everyone who participated in, or supported, these walks, with a special thank you to the Prison Governors for giving the walkers access to the prisons, which was an eye-opening experience for many.

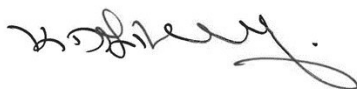
This year we have also hosted the Justice For All series of events in the Grand Hall at the Old Bailey to shine a light on the issues facing the criminal justice system. These events provided a great forum in which to promote the Fund's activities more widely to increase its supporter base for a sustainable future.



Alderman & Sheriff Robert Hughes-Penney

Our thanks go to the Worshipful Company of Pewterers who proposed the Fund as the nominated charity for the 2025 Duke of Edinburgh Cup golf day; to HH Peter Rook KC and the cast for another run of sell-out performances for the 12th production of Trial & Error; to the English National Opera and a supporting cast of judges and barristers for the brilliant Trial by Jury; and the Old Bailey Choir and the City of London Choir who both performed concerts for the benefit of the Fund.

Finally, we would like to thank the Trustees, the Advisory Council and lastly, but not least, Claire Ivey, Fund Secretary, and Paul Lecoutre, Fund Administrator, for their hard work and dedication year after year.



Sheriff & Deputy Keith Bottomley

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

Trish Adams, London Probation Service

Our Impact

We believe in giving people a second chance. We are committed to the rehabilitation of prison leavers and the welfare of their families, to help them stop offending and start a new life.

Four of the key aspects, and challenges, to rehabilitation are safe and stable housing, family and social support, employment and education and financial support. The impact of our grants over the last year in each of these areas is illustrated below:

Safe, stable housing

63% of our applicants are homeless or in temporary housing



147 grants were made to help prison leavers moving into permanent accommodation

93 grants were made to homeless prison leavers who are not eligible to claim benefits

Family and social support

91% of our applicant mothers are single parents and **83%** of fathers are estranged from their children



196 grants were made to purchase essential clothing for prison leavers after leaving custody

19 grants were made for clothing for dependants of single mothers

25% of our grants are made to beneficiaries within 30 days of being released from custody.

Employment and Accommodation are the Government's headline measures for successful rehabilitation and reduced reoffending, but with nearly 50% of our applicants reporting mental health issues, the intangible pillars of relationships, wellbeing, self-esteem and confidence cannot be understated. Over 65% of all probation officers applying to the Fund rank these as more significant in breaking the cycle of reoffending.

Employment and education

91% of our applicants are out of work

47% have no qualifications



98 grants were made for tools of trade and/or work clothes

79 grants were made for education or training courses

Financial support

25% of our applicants report no income (or receiving no benefits) and

36% left prison in debt



37 grants were made to enable prison leavers to obtain ID to then be able to register for benefits

205 grants were made because of insufficient income due to existing debt obligations

"A grant provides a boost to self-esteem and makes the difference between someone being able to integrate as opposed to not, or being able to attend an interview looking decent and fit for purpose."

Feedback from a probation officer

The Fund in Action

In 2026, the Fund made 1,672 grants, fulfilling 100 per cent of all eligible applications received, with an all-time high grant expenditure. In addition, we funded four rehabilitation projects, including two new projects.

Grants

We received 1,740 applications for welfare and rehabilitation grants: representing an increase of nearly 90% over the past 3 years.

	2026	2025
Grants	No.	No.
Applications received	1,740	1,376
Ineligible applications	(68)	(37)
Grants issued	1,672	1,339
Returns	(89)	(108)
Grants completed	1,583	1,231

Ineligible applications are either because the beneficiary resides outside of our Greater London remit, or because the application is for certain items that we do not provide grants for (e.g. laptops, smartphones, or passports).

Returns are applications fulfilled during the year, but the grant cheque has subsequently been returned. This is usually because the beneficiary has returned to prison due to a breach of license, or reoffending, or the proposed beneficiary has dropped out of contact with his/her probation officer. There has

been a significant increase in returns over the last two years, which is likely to be correlated with the Early Release Scheme.

Categories of grants

	2026	2025
Grants	No.	No.
Household goods	643	438
Clothing	793	649
Education & Training	74	63
Tools of trade	73	81
	1,583	1,231

Nearly 90% of all grants are for life essentials of clothing and basic household goods and furnishings that are taken for granted by many of us. Clothing grants, typically of £150 - £200 are made for everyday wear, work clothing, job interviews, or children's clothing. Household goods range from beds and bedding, furniture and furnishings, white goods (e.g. fridges, washing machines) and kitchen equipment and utensils.

Education and training courses that the Fund provided grants for during the year included accountancy, beauty technicians, cyber security, GCSE English, GCSE Maths, IT, phlebotomy nurse training, forklift truck and HGV driving courses, traffic management, construction safety, project management, personal training, plastering and sports massage training.

Grants for tools of trade included barbers, chefs, electricians, gardening, gas installation, personal training, plastering and plumbing.

O was released from prison in 2024 and has been homeless since. Without a permanent address, he is unable to apply for benefits and, therefore, has no source of income. A grant of £250 was made to purchase a new tent and sleeping bag.



T recently gained employment as an electrician's mate in construction, but he must provide his own equipment. T wishes to go to college to study electrical fitting and feels that this opportunity would be incredibly beneficial to him. A grant of £300 was made for an electrician's toolkit.

B is a single mother of two children who were taken into care at a young age. She is 3 months pregnant and needs support with buying baby items so she can provide the best upbringing for her child and avoid social service involvement. A grant of £200 was made.



E is 20 years old and is homeless following mandatory eviction from his 12-week temporary CAS3 accommodation, losing all his possessions in the process. A grant of £200 was made for clothing and replacement ID

S, a single mother, successfully completed a phlebotomy course and the final step to qualify and gain employment was a mandatory work-experience placement in medical school. A grant of £500 was made to fully-fund this trainee placement.



How we spend our money

The Fund’s total charitable expenditure in 2026 was £431,000, representing an increase on last year of 9%.

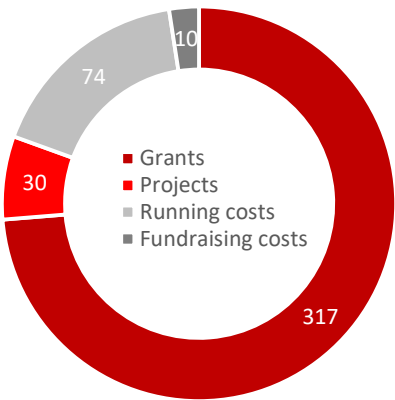
We aim to apply all donations received to direct charitable activities and this was achieved again in 2026, enabling an increase in grant expenditure to another all-time high.

Charitable activities

This year the Fund’s direct charitable expenditure to beneficiaries amounted to £347,000 (2025 - £309,000), an increase of 12%.

Our “giving” falls into two broad categories:

- 1. Welfare: 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.



	2026 £000	2025 £000
Grants	317	242
Rehabilitation Projects	30	67
	347	309
Welfare	278	204
Rehabilitation	69	105
	347	309

Grants

In 2026, the Fund made 1,583 grants (net, after taking into account grants returned) amounting to £317,000 (2025 - £242,000), fulfilling 100 per cent of all eligible applications received.

Grants	2026 £000	2025 £000
Household goods	141	99
Clothing	137	105
Education & Training	23	20
Tools of trade	16	18
	317	242

This year the average value of a grant for household goods and clothing increase by 4% from £187 to £194.

Rehabilitation Projects

This year the Fund supported fewer rehabilitation projects due to the significant increase in grant applications, funding only four (2025 - 8) such projects: providing further funding for two projects that we had funded in previous years and two new projects, amounting to £30,000 (2025 - £67,000) in total:

	2026 £000
Existing projects:	
Making for Change	10
Prison Radio Association	10
New projects:	
Be Heard As One	9
People Arise Now	1
	30

The Making for Change project is run by the London College of Fashion, providing 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 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. This year, the Fund made a grant of £10,000 to the PRA to help fund the project, offering intensive training and one-to-one mentoring in radio production at the NPR studio.

Be Heard As One is a London-based charity operating in partnership with the national No Knives Better Lives initiative, providing education and counselling about knife crime in inner London schools.

Running costs

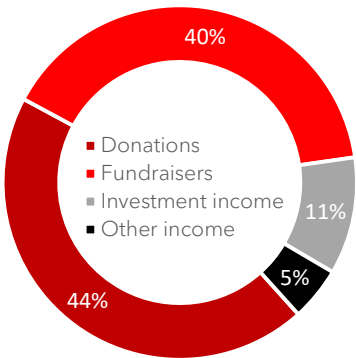
The Fund's running costs for the year were £65,000 (2025 - £59,000), excluding investment management fees of £9,000 (2025 - £8,000) which were funded from returns on the investment portfolio.

	2026 £000	2025 £000
Salaries	47	44
Governance costs	6	5
Other support costs	12	10
	65	59

How we raise our money

Total income in 2026 amounted to £491,000, including £447,000 available for direct charitable expenditure on grants and rehabilitation projects.

Over 40% of our income came from donations, with 64% of that income coming from City of London livery companies.



Income	2026 £000	2025 £000
Donations	205	195
Fundraisers	208	175
Other income	34	22
Investment income	44	47
	491	439

Donations

During the year the Fund received donations amounting to £205,000 in aggregate from the following sources:

	2026 £000	2025 £000
Livery companies	131	102
Charitable Trusts	25	47
200 Club	29	27
Individuals	17	12
Corporates	3	7
	205	195

This year the Fund received donations from over 60 of the City of London livery companies. Membership of the 200 Club has increased to over 170

members past and present, towards our target of 200 members (see [Support Us](#) for further information).

Fundraisers

During the year £208,000 (2025 - £175,000) was raised on behalf of the Fund from a variety of events:

	2026 £000
Sheriffs’ Lenten Prison Walks	85
Sheriffs’ Ball	4
Sheriffs’ Old Bailey lunches	9
Sheriffs’ City & Legal events	20
Sheriff’s Peal Appeal	14
Trial by Jury	37
Duke of Edinburgh Cup golf day	6
Trial & Error	30
Gift Shop sales	3
	208
Fundraising costs	(10)
	198

Peal Appeal

Coinciding with the 300th anniversary of the first ever 12 bell peal in the UK at St

Brides Church, over 100 ringers from London and across the UK travelled to the City to support Sheriff David Chalk with his “Peal Appeal” to raise money for the Fund. The Peal Appeal was a programme of bell ringing performances at 12 City of London churches, including St Paul's Cathedral, St Mary le Bow, St Lawrence Jewry and St Vedast Foster Lane.

City & Legal Events

This was a series of events organised by Alderman Sheriff Gregory Jones KC, with guest speakers including Baroness Theresa May, Joshua Rozenberg KC, The Master of the Rolls, Sir Geoffrey Vos KC, Rt. Hon. Rory Stewart OBE, former international rugby referee, Wayne Barnes and Phil Manzanera of Roxy Music, with all profits going to the Fund.



Phil Manzanera of Roxy Music performing in The Great Hall of the Old Bailey

Trial by Jury

In January 2026, the Old Bailey's Grand Hall was the stage for Gilbert and Sullivan's comic opera Trial by Jury, performed by the English National

Opera, with cameos from some of Britain's most senior judges and barristers.



Baroness Carr of Walton-on-the-Hill, the Lady Chief Justice, was one of seven serving judges singing in the chorus of Trial by Jury

Trial & Error

In March 2026, the 12th annual production in Number One Court of Trial & Error - this year entitled Justice! Trial & Error - raised £30,000, taking the total amount raised for the Fund since its first production in 2014 to over £210,000.

London Prison Walks

This was a series of six sponsored walks, organised by Elspeth Hughes-Penney, the Sheriff's Consort, visiting HMPs Brixton, Wandsworth, Pentonville, Wormwood Scrubs, Downview and YO1 ISIS. The Sheriffs and their consorts were accompanied variously by The Recorder, Prison Governors, livery company Masters, Old Bailey judges, members of the prisons' staff, prison leavers and partner charity representatives. Thank you to the Prison Governors for giving the walkers access to the prisons –eye-opening and humbling experiences for many.

How we raise our money continued

The Livery Lenten Prison Walks

"Our afternoon with the gentlemen about to be released was such an eye-opener. Intelligent, engaging, funny, optimistic. Given the chance, all could do well 'on the outside'. This is what the Sheriffs' & Recorder's Fund is all about - making sure they get a decent second chance."

Walker to HMP Wandsworth

"The day was incredibly insightful. The ladies accepted their limited future employment prospects and recognised that the valuable skills they were developing on the Making for Change programme could lead to self-employment. Attending the classes also provides a positive distraction for the ladies. I was delighted to contribute even a small part to this initiative of 'giving people a second chance'.

Walker to HMP Downview

"We passed through stringent security and were given a first-hand tour of the tough life in jail by the Prison Governor: a very daunting and humbling experience. Our spirits rose when we met half a dozen prisoners who were full of optimism at rejoining society after training for jobs as part of the XO Barbers prison project."

Walker to HMP Brixton



*The walks (from top to bottom):
HMP Pentonville, HMP Wandsworth,
HMP Wormwood Scrubs, HMP ISIS,
HMP Brixton and HMP Downview*

Financial Review

In 2026 the Fund recorded a surplus of £60,000 excluding investment gains and losses (2025 - £44,000 surplus). This was largely due to a very active fundraising programme, with £198,000 raised during the year.

2026 in numbers

	2026 £000	2025 £000
Donations	205	195
Grants	317	242
Fundraisers ¹	198	168
Projects	30	78
Total Investment Return ²	232	18
Running costs	65	59
Net asset value	2,035	1,778

- 1. Net of event costs of £10,000 (2025 - £7,000)
- 2. Net of investment management fees of £9,000 (2025 - £8,000)

Charitable Activities

This year the Fund’s total expenditure amounted to £431,000 (2025 - £395,000) in aggregate, of which £347,000 (2025 - £309,000) went directly to beneficiaries. Most significantly, total expenditure on grants increased to £317,000 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 were marginally higher this year at £205,000 (2025 - £195,000), with donations from the livery companies increasing by 28%.

It is our goal to fund 100% of eligible applications and to increase the annual average value of grants at least to cover any cost-of-living increases and we achieved this again this year. However, there was a shortfall in donations compared to grant expenditure of £112,000 (2025 - £47,000) which was funded by income from fundraising events and other income of £34,000.

This year the Fund raised £198,000 (2025 - £168,000) 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

	2026 £000
Unutilised from last year	29
Fundraising proceeds	198
Grants shortfall	(112)
Projects	(30)
Carried forward to next year	85

The running costs of the Fund, including investment management fees, increased by 11% to £74,000 (2025 - £67,000).

Financial Review *continued*

Reserves and Investments

The Fund has a small permanent endowment of £62,000, restricted funds of £6,000 and unrestricted reserves of £2.0 million.

The unrestricted reserves are held in an independently managed diversified investment portfolio, 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 in real terms over the long term with a sustainable income yield to cover the Fund's core running costs, so that all donated income can go directly to beneficiaries. The Total Return of £232,000 (equivalent to 13.5%) exceeded our target return and beat our benchmark performance. The value of the Fund's investment portfolio now stands at £2.0 million.

Outlook

Everything aligned perfectly for the Fund this year, with strong global capital markets, higher than targeted investment returns and unprecedented fundraising activity on behalf of the Fund, but we cannot expect this every year. One thing we can be reasonably confident in is that applications to the Fund are likely to continue to increase and we will continue to prioritise these: funding all eligible applications and increasing the average value of grants at least in line with the cost of living.

However, with grant expenditure on the increase year-on-year and outstripping growth in donation income, the Fund will be dependent on fundraising events, or otherwise have to utilise reserves, to sustain its grant making activities and continue to fund all eligible applications.

That said, the unspent fundraising income from this year of £85,000 and the continued support of the livery companies, the 200 Club and other regular donors, mean we remain well positioned to face the ever-increasing demands being placed on the Fund.



C C A Thomas
Honorary Treasurer

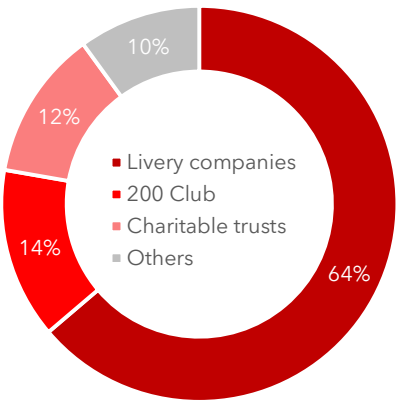
23 June 2026

Our Supporters

Thank you to everyone who contributed to the £205,000 of donations we received in 2026 and to all the supporters of our fundraising events.

Livery company supporters

We are very grateful for the support we receive from the City of London livery companies, with nearly 80 companies making regular donations:



- | | | |
|--|----------------------------|--|
| Actuaries | Drapers | Parish Clerks |
| Apothecaries | Dyers | Pattenmakers |
| Arbitrators | Educators | Paviors |
| Architects | Fanmakers | Pewterers |
| Armourers & Brasiers | Feltmakers | Plumbers |
| Art Scholars | Fishmongers | Poulters |
| Bakers | Founders | Saddlers |
| Barbers | Fuellers | Salters |
| Basketmakers | Girdlers | Scientific Instrument Makers |
| Blacksmiths | Glass Sellers | Scriveners |
| Bowyers | Glaziers | Shipwrights |
| Broderers | Glovers | Solicitors |
| Builders Merchants | Gold & Silver Wyre Drawers | Spectacle Makers |
| Carpenters | Goldsmiths | Stationers |
| Chartered Accountants | Haberdashers | Surveyors |
| Chartered Secretaries & Administrators | Horners | Tallow Chandlers |
| Chartered Surveyors | Insurers | Tax Advisers |
| Clockmakers | International Bankers | Tin Plate Workers |
| Clothworkers | Grocers | Tobacco Pipe Makers & Tobacco Blenders |
| Constructors | Ironmongers | Tylers & Bricklayers |
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| | Needlemakers | |

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200 Club members - continued

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Ms Imogen Rumbold
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Mr J Sibley
Mr O Simon
Mr B. Smith
Mr G. B. Smith
Miss Amelia Smithers
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Ms Elizabeth Squire

Ms Sarah Stacey
Mrs Erica Stary
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Dr Joanna Thomas
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Mr Paul Von Der Heyde
Mr Adrian Waddingham CBE
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Mr Simon Warshaw
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Mr M Walker
Wates Family Enterprise Trust
The Zoomers

And thank you to all the anonymous donors who made donations through the Charities Aid Foundation.

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, including the "Old Bailey" branded merchandise that is available from our Gift Shop and at events, provide a valuable source of additional income to the Fund.



Trustees, Honorary Officers, Patrons, Advisory Council

Chair and Trustee	Hilary, Lady Russell
Honorary Treasurer and Trustee	Chris Thomas
Honorary Solicitor and Trustee	Alastair Collett
Trustees	Jonathan Bewes Kate Fenwick William Makower
Investment Manager	LGT Wealth Management
Honorary Life President	Alison Saunders
Presidents	Alderman & Sheriff Robert Hughes-Penney Sheriff & Deputy Keith Bottomley
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 Thomas Grant KC HH Wendy Joseph KC Baroness Helena Kennedy of The Shaws KC Lord Phillips of Worth Matravers KG The Rt Hon Lady Rose of Colmworth Jon Snow
Advisory Council	Trish Adams (London Probation Service) David Barrett Hannah Constantinidi Reverend Jo Davies Penrose Halson Alexandra Hayward Elspeth Hughes-Penney Glenn Hurstfield Gary Langley Emma Redcliffe HH Judge Peter Rook KC
Administrator	Paul Lecoutre
Secretary	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.

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 £62,000, restricted funds of £6,000, 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 to maintain the Fund's investment portfolio at a level that will enable it:

- i. to generate sufficient investment returns to cover the Fund's running costs, so that all donations received can be applied directly to beneficiaries;
- ii. to fund all eligible grant applications; and
- iii. to increase the average value of grants to take into account any increase in the cost of living.

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

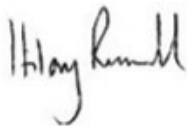
The summarised accounts included in this Annual Report are a summary of information extracted from the financial statements of the Fund for the year ended 31 March 2026 and certain information relating to both the statement of financial activities and the balance sheet.

Independent Examiner's report

The full annual accounts for the year ended 31 March 2026 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 dark ink, appearing to read 'Lady Russell', written over a light blue horizontal line.

Lady Russell
Chair of the Trustees

23 June 2026

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 2026.

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 2026.

JCA Accountants
12 Bramble Rise
Cobham
Surrey
KT11 2HP

23 June 2026

Summarised accounts for the year ended 31 March 2026

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 financial statements 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 2026 were approved by the Trustees on 23 June 2026 and have been submitted to the Charity Commission.

Statement of financial activities

	Notes	2026 £000	2025 £000
Income	1		
Donations		205	195
Fundraising events	2	208	175
Investment income		44	47
Other income	3	34	22
Total income		491	439
Expenditure	1		
Charitable activities	4	(422)	(387)
Investment management fees		(9)	(8)
Total expenditure		(431)	(395)
Net incoming resources before investment gains/(losses)		60	44
Gains/(losses) on investment assets		197	(21)
Net movement in funds		257	23
Reconciliation of funds			
Total funds brought forward		1,778	1,755
Total funds carried forward	9	2,035	1,778

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

Balance Sheet at 31 March 2026

	Notes	2026 £000	2025 £000
Fixed assets			
Tangible assets		2	3
Investments	6	1,956	1,719
		1,958	1,722
Current assets			
Debtors	7	62	27
Cash at bank and in hand		23	35
		85	62
Creditors			
Amounts falling due in less than one year	8	(8)	(6)
Net current assets		77	56
Creditors			
Amounts falling due after more than one year		-	-
Net assets		2,035	1,778
Funds			
Unrestricted funds	9	1,967	1,700
Restricted income funds	9	6	22
Investment fund	9	62	56
Total funds		2,035	1,778

Notes to the summarised accounts

1. Summary of charitable activities

	Income £000	Expenditure £000	2026 £000
Donations and grants	205	(317)	(112)
Fundraising and rehabilitation projects	208	(40)	168
Direct charitable activities	413	(357)	56
Investment income and running costs	44	(65)	(21)
Total charitable activities	457	(422)	35
Other income and expenses	34	(9)	25
Surplus for the year	491	(431)	60

	Income £000	Expenditure £000	2025 £000
Donations and grants	195	(242)	(47)
Fundraising and rehabilitation projects	175	(86)	89
Direct charitable activities	370	(328)	42
Investment income and running costs	47	(59)	(12)
Total charitable activities	417	(387)	30
Other income and expenses	22	(8)	14
Deficit for the year	439	(395)	44

No income was received from legacies in 2026 (2025 - £nil).

2. Income from fundraising events

	2026 £000	2025 £000
Income from fundraising events	208	175
Costs and expenses	(10)	(7)
Net income from fundraising events	198	168

3. Other income

Other income of £34,000 (2025 - £22,000) is 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:

	2026 £000	2025 £000
Grants payable	317	242
Rehabilitation projects	30	67
Support costs	59	54
Governance costs (note 5)	6	5
Fundraising costs and expenses	10	7
Impact Assessment	-	12
	422	387

The running costs of the Fund comprised:

	2026 £000	2025 £000
Staff costs	47	44
Depreciation	1	1
Other support costs	11	9
Support costs	59	54
Governance costs (note 5)	6	5
Running costs	65	59

The Fund had two part-time employees during the year (2025 - 2).

No Trustee received any remuneration or expenses in the year (2025 - £nil).

Grants Payable

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

	2026		2025	
	No.	£000	No.	£000
Individuals	1,583	317	1,231	242
Projects	4	30	9	67
	1,587	347	1,240	309

Notes to the summarised accounts continued

5. Governance costs

	2026 £000	2025 £000
AGM and annual report	5	4
Auditor's honorarium	1	1
	6	5

6. Investments

	2026 £000	2025 £000
Market value	1,956	1,719
Investment returns		
Income	44	47
Gains/(losses) on sale of investments	155	142
Gains/(losses) on revaluation	42	(163)
Investment management fees	(9)	(8)
Total Return (net)	232	18

Investments are held in an independently managed portfolio of shares, securities, bonds and treasury gilts. These are held to provide a return sufficient to cover the running costs of the Fund.

7. Debtors

	2026 £000	2025 £000
Receivable from fundraising events	52	21
Prepayments	10	6
	62	27

Receivables from fundraising events are in respect of income from the Trial by Jury and Trial & Error events held before 31 March 2026 which was not received until after the year end.

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

	2026 £000	2025 £000
Accruals	8	6

9. Movement in Funds

	Unrestricted funds £000	Restricted income funds £000	Investment fund £000	Total £000
At beginning of year	1,700	22	56	1,778
Incoming resources	440	7	-	447
Outgoing resources	(399)	(23)	-	(422)
Investment returns	226	-	6	232
At end of year	1,967	6	62	2,035

Unrestricted funds comprise:

- Designated Funds of £265,000 arising from the Bicentenary Appeal in 2008 and the amalgamation of other charities into the Fund;
- Unapplied Total Returns of £1,255,000, representing the capital appreciation of the Fund's investment portfolio; and
- A General Income Fund of £447,000.

Restricted Income is income received from the Livery Company Golf Days over the last three years, which is being used to support rehabilitation projects for young offenders.

The Investment Fund is a permanent endowment from the John Nelly Norris Fund, including capital appreciation since the endowment was first made.

Financial track record

	2026	2025	2024	2023	2022
	£000	£000	£000	£000	£000
Income					
Donations	205	195	197	177	161
Fundraising events	208	175	98	55	34
Investment income	44	47	56	56	59
Other income	34	22	35	10	30
Total income	491	439	386	298	284

Expenditure					
Fundraising costs	(10)	(7)	(2)	(11)	-
Charitable activities	(412)	(380)	(335)	(300)	(242)
Investment management fees	(9)	(8)	(8)	(8)	(8)
Total expenditure	(431)	(395)	(345)	(319)	(250)

Net (outgoing)/incoming resources before investment gains/losses	60	44	41	(21)	34
Gains/(losses) on investment assets	197	(21)	14	(125)	80
Net movement in reserves	257	23	55	(146)	114

Charitable activities	£000	£000	£000	£000	£000
Grants	317	242	235	165	160
Projects	30	79	48	82	40
Running costs	65	59	52	53	42
	412	380	335	300	242

	2026	2025	2024	2023	2022
	No.	No.	No.	No.	No.
Grants					
Grants	1,583	1,231	1,219	924	994
Rehabilitation projects	4	9	5	10	4
	1,587	1,240	1,224	934	998
	£	£	£	£	£
Average grant	200	197	193	179	161

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. 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. To join, 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 focused 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 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 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.

The John Nelly Norris Fund was amalgamated into the Sheriffs' & Recorder's Fund in 1995.

Donations or 200 Club subscriptions 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: claire.ivey@sr-fund.org
srfund.sec@srfund.cjsm.net

Registered Charity Number 221927

sr-fund.org



Support us

