

Registered No. 08606716 (England & Wales)
Charity No. 1152840

ELIZABETH FRY CHARITY
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2025

JAMES COWPER KRESTON AUDIT
Statutory Auditors
Chartered Accountants
Reading

ELIZABETH FRY CHARITY

FINANCIAL STATEMENTS

For the year ended 31 March 2025

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ELIZABETH FRY CHARITY

(Registered number: 08606716)

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2025

STATUS AND ADMINISTRATION

Elizabeth Fry Charity is a charitable company limited by guarantee, incorporated on 11 July 2013 and commenced operations on 1 April 2014

GOVERNING INSTRUMENTS:

The charitable company operates under Articles of Association in accordance with the Companies Acts and under the Offender Management Act 2007 (Approved Premises) Regulations 2014

REGISTERED OFFICE:

6 Coley Avenue
Reading
Berkshire
RG1 6LQ

REGISTERED CHARITY NUMBER:

1152840

COMPANY REGISTRATION NUMBER:

08606716

PATRONS:

The Rt.Hon.The Baroness Corston
Her Honour Zoe Smith

TRUSTEES:

G Birkett	(appointed 13/09/2024)
E Bishop	(appointed 04/06/2024)
N Brewster	
J Cottrell	
A Fry	
S Lingard	(appointed 28/10/2024)
J Powell	
A J Rolley	
K Whitaker	Chair

The trustees are also directors of the company

COMPANY SECRETARY:

R Lawrence-Wilson

MANAGEMENT TEAM:

Chief Executive Officer
Operations Manager
Finance Manager
Referral and Premises Manager
Resettlement and Support Manager

F Humphreys
L Oakley
S Wilson
C Wharton
A Jenkins

BANKERS:

Barclays Bank plc
90-93 Broad Street
Reading
RG1 2AP

SOLICITORS:

Hewetts
55-57 London Street
Reading
RG1 4PS

AUDITORS:

James Cowper Kreston Audit
8th Floor
Reading Bridge House
George Street
Reading
RG1 8LS

ELIZABETH FRY CHARITY

(Registered number: 08606716)

CHAIR'S REPORT For the year ended 31 March 2025

This is my first report as Chair of Elizabeth Fry Charity as I took over the position at our AGM in September 2024. On behalf of the Board and myself, I would like to thank Tony Rolley, our previous Chair, for his dedication and leadership during his time as Chair of the Board of Trustees. He led us through some challenging times, particularly during the COVID pandemic, bringing wisdom and a steady hand to our work. Under his guidance, we have accomplished much and brought a real and lasting difference to the women we look after.

During the year 2024-2025, we held 4 full Board Meetings, together with our strategy day when we meet with the Senior Managers to review the year and to discuss our aims and objectives for the following one. We have continued with the previous format of holding our Committee meetings – namely Finance & Buildings and People & Safeguarding, usually around 2 weeks before the Board Meeting. As there are no Committee meetings held between the Board Meeting scheduled for January since the previous Board Meeting in November, due to the Christmas and New Year, it was agreed that the January Board meeting would no longer be required.

Over the last year, 3 people have joined the Board, Ellen Bishop, Gemma Birkett and Sue Lingard and so we now have 9 Trustees on our Board. We are fortunate to have very committed members on our Board who all contribute lots of relevant and unique skills to our governance. Their time, expertise and commitment are hugely valued. We currently have one more Trustee who has been interviewed and offered a role, so subject to satisfactory references and DBS checks, will join us shortly.

For the start of the year, the focus was completing our bid to be awarded a contract from the MoJ for the provision of an Independent Approved Premises. This was a huge piece of work that managers had to complete on top of their day-to-day job and put a lot of pressure on everyone who was involved. A small working party of Managers and Trustees was formed and it is now clear that the preparatory work completed before the invitations to tender were finally submitted put us in a strong position. In the meantime, we were granted an extension of our existing contract until March 2026. We have recently had confirmation that a four year contract from April 2026 has been awarded with the possibility of a one year extension.

October 2024 saw the introduction of the Central Referral Unit for the female Approved Premises. All our residents will now have to be referred via this centralised base which means that any woman could be assigned to us regardless of either, where she was being released or where her home address was. The results of this change have been mixed. On one hand our occupancy rates, which had previously been of some concern, have improved with more women than before being referred to the premises. However, trustees continue to be frustrated by the problems experienced by late referrals which can now happen even as late as on the day of release. It becomes increasingly more challenging for our staff trying to support our residents when important pre-release work is not able to be completed and so has knock on consequences as to how successful the placement can be. These problems continue to be raised to the MoJ.

Over the last year, the Charity's finances have been well managed and not withstanding the turbulent fiscal times that we are currently experiencing, we remain in a strong financial position.

I would like to take this opportunity to thank Fiona Humphreys, our Chief Executive Officer, her management team, Lauren Oakley, Caroline Wharton and Sam Wilson who have worked so hard this year particularly with preparation required to submit our tender for the new contract. Together with our dedicated staff members, they work tirelessly to provide the women who reside with us the best possible care and support. I am also extremely grateful to our Vice Chair, Jane Cottrell, and fellow Trustees for their continued support that they give to the Board and to myself and to our Board Secretary, Richard Lawrence-Wilson for ensuring that all our formal requirements are completed.



Kay Whitaker

Chair to the Board of Trustees

ELIZABETH FRY CHARITY

(Registered number: 08606716)

CHIEF EXECUTIVE'S REPORT For the year ended 31 March 2025

It is a privilege to lead Elizabeth Fry Charity and to reflect on the progress and developments of the past year. Over the last twelve months, we have remained committed to supporting the women at Elizabeth Fry House, ensuring that the services we provide are aligned with their needs and goals.

A key focus this year has been enhancing the therapeutic and skill-building opportunities available to our residents. In April 2024, we were pleased to introduce weekly Music Therapy sessions - a meaningful addition that uses the expressive power of music to support emotional healing and personal growth. For many of our residents, music offers a way to communicate when words are not enough, and we have already witnessed its profound impact, both for current residents and those who have moved on and return for these sessions.

In addition, we have successfully established a weekly Therapeutic Gardening group. This initiative has provided residents with the chance to connect with nature, take pride in growing their own food, and contribute positively to their surroundings. The benefits of being outdoors and engaging in purposeful activity have been clearly evident in the wellbeing and confidence of participants.

We have also continued to expand practical opportunities that promote independence and future success. Residents now have the opportunity to gain a Food Hygiene Qualification and to work alongside our Chef in the kitchen, developing valuable life and employment skills that will serve them well as they transition to the next stage of their journey.

Feedback from resident in Exit Survey

"A big thank you to all the staff and volunteers at Elizabeth Fry for all the wonderful times, the help and support. Without you I would not have the future I know I am going to – and I will be back to visit – not as a resident!"

Securing appropriate move-on accommodation continues to be one of the most pressing challenges we face. Too often, even when housing is secured, it falls short of providing the safety, stability, and support necessary for a resident to continue their progress. In response, our Housing and Link Worker has increasingly supported women even after they leave Elizabeth Fry House - particularly those placed in unsuitable or temporary accommodation. Recognising the growing need, we made the important decision this year to increase this role to full-time hours, ensuring that women receive consistent, informed support as they transition from Elizabeth Fry House into the community.

Positively, we have strengthened our partnerships with a number of organisations across the South of England who share our commitment to supporting women. These collaborations are proving invaluable as we work together to create more pathways to safe, appropriate, and sustainable housing. I am hopeful that these evolving relationships will lead to increased opportunities and better outcomes for our residents.

Resident Feedback

"Elizabeth Fry House is such an important place to get support, I am a different person to when I arrived."

While the women we support are with us due to their involvement in the criminal justice system, we recognise that many have also experienced profound trauma, including violence and abuse. We remain committed to providing a trauma-informed environment that offers holistic, person-centred support. Our dedicated team brings both skill and compassion to this work, creating a space where women can begin to rebuild with confidence and dignity. In addition to regular keywork sessions with their Placement Supervisors, residents benefit from a wide range of on-site support from specialist practitioners. Over the past year, this has included a total of:

- 224 one-to-one sessions with our Substance Misuse Worker.
- 381 one-to-one sessions with our Housing & Link Worker.
- 213 one-to-one sessions with our Finance Assistant, focusing on finance, benefits, and debt.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

CHIEF EXECUTIVE'S REPORT (Cont'd.)

For the year ended 31 March 2025

I am pleased to report that the team at Elizabeth Fry House has again exceeded all key performance indicators under our contract with the Ministry of Justice, performing above the national average.

During 2024–25, a total of 92 women accessed a placement at Elizabeth Fry House - an increase from 84 the previous year. Our occupancy rate increased to 61%, up from 56% the previous year. However, we have seen a high turnover of residents, with many leaving earlier than anticipated and in an unplanned way. A contributing factor has been the short notice many women receive prior to their placement - 29% of those who left in an unplanned way had less than eight days' notice before arrival, compared with 16% among those who left in a planned manner. Additionally, 59% of the 54 residents who departed unplanned tested positive for drugs or alcohol upon arrival, highlighting the need for greater stability and preparation during transitions.

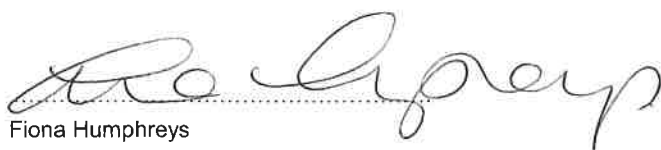
We are working proactively to reduce the number of emergency and short notice referrals. We know that when women are able to connect with us before release, outcomes improve significantly. To support this, we hosted a Charity Open Day in June and held targeted engagement events for prison and probation colleagues in October and February. Our Housing Worker has also launched quarterly in-person information sessions at HMP Downview and HMP Eastwood Park, allowing women to meet our staff, ask questions, and better understand the support available at Elizabeth Fry House. We plan to expand these sessions to additional prisons in the year ahead.

Resident Feedback

Everyone has been kind; the support has been fantastic. I've changed by behaviour and attitude. I made one mistake but because of everyone's genuine kindness it's given me an understanding that there is a better life to be led.

The introduction of a women's Central Referral Unit by the Probation Service in October 2024 has streamlined some elements of the referral process by enabling a single suitability assessment prior to individuals being allocated an Approved Premises placement. However, we have raised concerns with the Ministry of Justice regarding the potential unintended consequences, such as the impact of individuals being placed far from their home area. This can have a significant impact on their rehabilitation and sense of support. As always, Elizabeth Fry Charity remains committed to advocating for a person-centred approach, highlighting the vital role the voices and experiences of our residents have in informing policy and practice.

As we await the outcome of the commissioning process for the contract to provide an independently managed Approved Premises for women from 2026, I remain confident in our future. Elizabeth Fry Charity is well positioned to continue offering high-quality, flexible, and person-centred support to women in contact with the criminal justice system for many years to come. I am proud to lead such a passionate and committed team - individuals who, every day, work with integrity and determination to help women take meaningful steps toward a brighter future.



Fiona Humphreys
Chief Executive Officer

ELIZABETH FRY CHARITY

(Registered number: 08606716)

REPORT OF THE BOARD OF TRUSTEES

For the year ended 31 March 2025

The Board of Trustees is pleased to present its Annual Report together with the Financial Statements for the year ended 31 March 2025. The Financial Statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice, Standards of Recommended Practice (SORP 2005), the Charities Act 2011, Companies Act 2006 and the governing documents.

The Charity runs as an Approved Premises, governed as a limited company charity under its 2013 constitution when the predecessor "Elizabeth Fry Home" (governed by a 1925 Private Act of Parliament) was incorporated. The Charity is also governed by the requirements of the Offender Management Act 2007 and Offender Management Act 2014. From 1 April 2024 the Charity entered a new two year contract extension with Ministry of Justice to provide and manage the Approved Premises. In 2023-24 the Charity submitted a tendering document for the next contract with the Ministry of Justice. We have recently had confirmation that a four year contract from April 2026 has been awarded with the possibility of a one year extension. The Charity continues to operate the Approved Premises in accordance with the Ministry of Justice Contract and Service Specification.

Our Purpose, mission and activities

When the Charity was founded in 1853 as the Elizabeth Fry Refuge, the original objects were in line with the social situation of the day, and the application of these objectives has been kept in line with the changing situation of

The purpose of the Charity is: "For the public benefit to facilitate the care of alleged offenders and offenders and their rehabilitation."

The Charity's mission statement is as follows:

"To accommodate, support and provide opportunities in line with Elizabeth Fry's original ethos."

We believe that everyone:

- is capable of change
- should be listened to and treated with respect
- deserves to live and work in a safe environment
- should be treated fairly and consistently

The Charity runs the Elizabeth Fry Approved Premises, a 24 bed Ministry of Justice approved hostel for women in the criminal justice system. The Approved Premises provides accommodation, support and monitoring for women on licence, bail or community sentence and who are assessed as posing a medium to high risk of causing serious harm to others. The Charity provides a structured regime of interventions aimed at enabling residents to begin to address the issues that led to their offending and empowering them to make positive changes to their lives.

Over the past year we have achieved an average monthly occupancy of 61% (2023-24: 56%). Occupancy levels are dependent on the number of women being referred to the Charity along with successful move on rates and any recalls which may occur, and is out of the control of the Charity.

We aim to achieve high occupancy rates through ongoing work to develop effective working relationships with referrers in prisons and the National Probation Service.

Organisation

The staff team is led by a Chief Executive Officer, who is responsible for working with Trustees to develop the Charity's strategy and oversee its implementation. The CEO reports to the Trustees. The Operations Manager, with the Resettlement and Support Manager, are supported by a team of professional and household staff, and responsible for the day-to-day running of the Approved Premises. The Charity's Finance Manager is responsible for all aspects of the organisation's finances and, alongside the CEO, for developing and maintaining monitoring systems and financial policy and procedures. The Referral and Support Manager, responsible for processing referrals to the Approved Premises and for the physical state of the building, is the final member of the management team.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

REPORT OF THE BOARD OF TRUSTEES (Cont'd.)

For the year ended 31 March 2025

Organisation (Cont'd)

Trustees are led by the Chair, who is responsible for ensuring the Charity pursues its charitable purposes and the Board fulfils its responsibilities for governance. The Charity operates the following committees which each focus on a specific aspect of the running of the Charity and report back to the full Board:

- Finance
- People & Safeguarding

There is a rigorous and robust recruitment process for new Trustees. Potential Trustees apply by completing an application form and skills summary. The next step is to be invited for a discussion with the Chair of Trustees and CEO. If successful, potential Trustees are then asked to meet with two current Trustees and to observe a Board Meeting. References and a DBS check are obtained before an individual is formally appointed as a Trustee. There is an induction programme for new Trustees and ongoing training opportunities including an annual "Away Day".

Finances

Overall Elizabeth Fry Charity has had a successful year to 31 March 2025. The defined benefit pension scheme revaluation resulted in a move from a deficit of £111,000 to a surplus of £208,000 - a change of £319,000.

From 1 April 2024 the Charity entered into a two year contract extension with the Ministry of Justice, which makes up 94% (2024: 83%) of our total income and giving us certainty until March 2026.

The three relevantly qualified managers of Elizabeth Fry Charity may participate in the Royal County of Berkshire pension fund, part of the Local Government Pension Scheme, which is a multi-employer defined benefit scheme. All other staff are auto-enrolled in a defined contribution scheme run by NOW Pensions, for which the Charity in 2023-24 made an employer contribution of 5%.

The day to day running of the Approved Premises continued to be funded through our contract with the Ministry of Justice. However, Trustees felt strongly that, in order to provide an effective and supportive service to our residents, this needed to be enhanced by the provision of additional services and opportunities. Trustees were therefore indebted to our many financial contributors who gave so generously over the financial year. We feel we should make special mention of the following benefactors in our accounts:

Berkshire Community Foundation	To contribute towards funding the Housing & Link Worker.
Calypso Browning Trust	To further the purpose of the Charity.
Church Welfare Association	To contribute towards funding the Outreach Worker.
Frank Litchfield General Charitable Trust	To further the purpose of the Charity.
Michael & Shirley Hunt Foundation	To further the purpose of the Charity.
Noel Buxton Trust	To contribute towards funding the Outreach Worker.
Pilozzo Charitable Trust	To further the purpose of the Charity.
Rhiannon Trust	To further the purpose of the Charity.
Sisters of Union Mercy	To further the purpose of the Charity.
Thames Valley Police Community Fund	To further the purpose of the Charity.
Voodoo Park Trust	To further the purpose of the Charity.
William A Cadbury Charitable Trust	To further the purpose of the Charity.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

REPORT OF THE BOARD OF TRUSTEES (Cont'd.)

For the year ended 31 March 2025

Health & Wellbeing

Over the past year, the Charity has continued to support and promote the health and wellbeing of its staff. The People and Safeguarding Committee has actively monitored staff sickness levels to identify patterns and ensure appropriate support is in place. A comprehensive staff survey was completed in Q3 2024-25, providing employees with an opportunity to share feedback on their experience of working for the Charity and to suggest areas for improvement. It is particularly positive to note that in the 2024-25 survey, 90% of employees said they would recommend Elizabeth Fry Charity as a great place to work, and 95% stated they were proud to work for the organisation. As part of a rolling programme of reviewing employment policies undertaken by the People and Safeguarding Committee, a new bereavement policy was developed, offering enhanced paid leave to support staff during times of personal loss. Two staff members were referred to Occupational Health services to receive tailored support. All employees continue to have access to a confidential Employee Assistance Programme through Peninsula, the Charity's HR providers, which includes the option for face-to-face counselling. In addition, individual wellbeing plans are now in place for all staff within six months of joining the service, ensuring proactive and personalised support from the outset.

Pay Policy for Senior Staff

Trustees consider the CEO, Operations Manager, Finance Manager and Referral and Premises Manager to comprise the key paid management personnel of the Charity. All Trustees give of their time freely and no Trustee received remuneration in the year.

Staff will usually commence their employment at the bottom of the scale for their role and move up one point annually until they reach the top of the scale. However, should recruitment to a specific post prove difficult or an applicant demonstrate that they have significant relevant knowledge and skills coming into a role, then consideration is given to appointing higher than the bottom of the scale. Annual pay awards for staff are considered by Trustees, taking account of the financial situation of the Charity, the environment in which the Charity operates and anticipated future events. The inflationary pay award for 2024-25 took effect from 1 April 2024 and was 3%.

In 2023-24 the Personnel & Safeguarding Committee undertook a review of the Charity's Common Pay Spine, and as a result The Charity is satisfied that the pay spine is competitive with pay scales for the National Probation Service which operates most Approved Premises. Elizabeth Fry is a stand alone Charity and not part of a larger organisation. Consequently, members of the senior management team are expected to undertake work and hold responsibilities in excess of those held by their peers in NPS and this is taken into account in setting the actual salary band for each of the four posts covered by this policy.

Risk review

Through day to day management arrangements, Board and committee meetings, the Trustees and CEO keep the Charity's activities under review. In addition, the Charity undertakes a review of its risk register annually that focuses on the potential areas of risk that Elizabeth Fry Charity may be exposed to, the impact of the identified risks and the steps that will be taken to mitigate the risks.

As of April 2024 Elizabeth Fry Charity entered into a two year contract extension with the Ministry of Justice, which provides the Charity with financial security. We have recently had confirmation that a four year contract from April 2026 has been awarded with the possibility of a one year extension. Trustees continue to explore strategic opportunities to provide additional services to residents.

Trustees are aware of the ongoing costs of maintaining the building to an acceptable standard and have separate designated funds for the continuing up-keep and refurbishment of the premises to acknowledge this.

Investment policy

The overall investment objectives of the Charity are to create sufficient funds through income and capital in order to enable the Charity to carry out its purposes consistently, year by year and with due and proper consideration for future needs.

As a result of a review of the investments in 2017-18, the Charity appointed Evelyn Partners (was Smith & Williamson) as advisors for its portfolio. Trustees believe the portfolio held with Evelyn Partners has been invested prudently to achieve both income and capital growth and the Charity's investment performance is monitored by the Finance Committee on a minimum half-yearly basis.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

REPORT OF THE BOARD OF TRUSTEES (Cont'd.)

For the year ended 31 March 2025

Reserves policy

Trustees have examined the Charity's requirements for reserves in the light of the main risks to the Charity, and, during the year, conducted the annual review of the level of free reserves required to take account of any immediate cash flow implications.

Elizabeth Fry Charity recognises the need to hold charitable funds as free reserves in order to safeguard continuity of provision of required services to women, nearly all of whom will be subject to licence conditions following their release from prison, and to fund periods of unexpected expenditure in excess of income received.

In order to ensure stability, adequate contingency funds should always be available. Trustees have agreed a Reserves policy that requires reserves to be maintained at a level that allows core activities to continue for a period of unforeseen difficulty. Elizabeth Fry Charity aims to maintain the equivalent of three months of operating costs as available funds (£321,222). As at 31 March 2024 the Charity has 13 months of operating costs (2024: fifteen) within its level of general reserves. The level of reserves held to support the Charity with any investment or unexpected expenditure without impacting its day to day operations.

Trustees continue to monitor the defined benefit pension scheme for applicable staff per the accounting policy. The pension fund actuarial revaluation resulted in a surplus of £208,000 at 31 March 2025, which is a positive change of £319,000 from the deficit of £111,000 at 31 March 2024. The pension fund surplus at 31 March 2025 does not have an immediate cash flow impact for Elizabeth Fry Charity. The actuary conducts a triennial valuation of the Local Government Pension Scheme, and sets the employer's pension contribution rate so as to ensure the deficit is made good over time. The next triennial revaluation is scheduled for 31 March 2025.

The general reserves of Elizabeth Fry Charity are mainly represented through the value of land and buildings, investments, cash and offset by any pension deficit.

Public benefit

As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

The Charity advances community development by rehabilitating women offenders for the benefit of individuals, businesses and society in general, who bear the economic costs of crime. Our activities are organised to ensure that the risk of harm residents pose is well-managed, their likelihood of reoffending reduced and their vulnerability addressed. Without compromising those objectives, we will not place unnecessary restrictions on those who access our services.

Environment and sustainability

As part of our Five Year Plan, Trustees strive to continue to improve the environment for both residents and staff. With the ongoing increase in energy prices, an energy efficiency survey was completed in December 2022. The findings of this report has identified the following steps that the Charity have taken to improve it's energy usage:

- Potential of installing solar panels to our roof space.
- Complete a window survey identifying those that are in need of replacing.
- Insulate loft and eaves hatches.
- Roof insulation.
- Borescope survey to identify which external walls can be insulated.

The Charity also complies with the Ministry of Justice's Environmental Policy in order to meet our contract obligations.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

REPORT OF THE BOARD OF TRUSTEES (Cont'd.)

For the year ended 31 March 2025

Board of Trustees' responsibilities in relation to the financial statements

Company law requires the Trustees to prepare financial statements for each financial year, which gives a true and fair view of the state of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue on that basis.

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Board of Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by the Board of Trustees on 16 September 2025 and signed on its behalf by:-


K Whitaker (Chair)

ELIZABETH FRY CHARITY

(Registered number: 08606716)

Report of the Independent Auditors to the Trustees For the year ended 31 March 2025

Opinion

We have audited the financial statements of Elizabeth Fry Charity (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements;
- the charitable company has not kept sufficient accounting records; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

Report of the Independent Auditors to the Trustees (Cont'd) For the year ended 31 March 2025

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

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



Darren O'Connor BSc (Hons) FCCA ACA

Senior Statutory Auditor

22/09/2025

Date:

For and on behalf of:

James Cowper Kreston Audit - 8th Floor, Reading Bridge House, George Street, Reading RG1 8LS

James Cowper Kreston Audit is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Income and endowments from:				
Donations and legacies		26,469	-	26,469
Charitable activities	3	1,257,800	12,644	1,270,444
Investments	4	22,329	-	22,329
Total		1,306,598	12,644	1,319,242
Expenditure on:				
Charitable activities	5	1,335,937	59,042	1,394,979
Fundraising	5	559	-	559
Total		1,336,496	59,042	1,395,538
Net gain on investments	9	10,067	-	10,067
Net income/(expenditure)		(19,831)	(46,398)	(66,229)
Other recognised gains:				
Actuarial gain on defined benefit pension schemes	15	92,000	-	92,000
Gains on revaluation of fixed assets	8	336,314	-	336,314
Net movement in funds		408,483	(46,398)	362,085
Reconciliation of funds:				
Total funds brought forward at 1 April 2024		2,687,656	145,828	2,833,484
Total funds carried forward at 31 March 2025		3,096,139	99,430	3,195,569

The charity has no recognised gains or losses in the year other than that shown above. All the above results were derived from continuing operations.

The notes on pages 18 to 29 form part of these financial statements

ELIZABETH FRY CHARITY

(Registered number: 08606716)

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies		6,978	-	6,978
Charitable activities	3	1,209,461	195,047	1,404,508
Investments	4	25,866	-	25,866
Total		1,242,305	195,047	1,437,352
Expenditure on:				
Charitable activities	5	1,256,177	92,227	1,348,404
Fundraising	5	458	-	458
Total		1,256,635	92,227	1,348,862
Net gain on investments	9	27,930	-	27,930
Net income/(expenditure)		13,600	102,820	116,420
Other recognised gains:				
Actuarial gain on defined benefit pension schemes	15	146,000	-	146,000
Net movement in funds		159,600	102,820	262,420
Reconciliation of funds:				
Total funds brought forward at 1 April 2023		2,528,056	43,008	2,571,064
Total funds carried forward at 31 March 2024		2,687,656	145,828	2,833,484

The charity has no recognised gains or losses in the year other than that shown above. All the above results were derived from continuing operations.

The notes on pages 18 to 29 form part of these financial statements

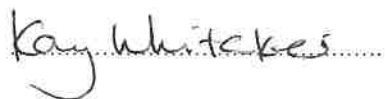
ELIZABETH FRY CHARITY

(Registered number: 08606716)

Balance Sheet at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	1,886,502		1,555,595	
Investments	9	726,553		705,488	
			2,613,055		2,261,083
CURRENT ASSETS					
Debtors	10	71,428		151,119	
Cash at bank and in hand		595,639		642,162	
		667,067		793,281	
CREDITORS:					
Amounts falling due within one year	11	(84,553)		(109,880)	
Net current assets before pension scheme surplus / (deficit)			582,514		683,401
Net assets before pension scheme surplus / (deficit)			3,195,569		2,944,484
Pension scheme surplus	15		-		(111,000)
Net assets after pension scheme deficit			3,195,569		2,833,484
FUNDS					
Restricted funds			99,430		145,828
Unrestricted funds					
Designated Funds			1,778,915		1,095,579
General Funds			1,317,224		1,592,077
	13		3,195,569		2,833,484

The financial statements were approved and authorised for issue by the Trustees on 16 September 2025 and signed on its behalf by:-



K Whitaker

(Chair)

ELIZABETH FRY CHARITY

(Registered number: 08606716)

Cash Flow Statement for the year ended 31 March 2025

	Notes	2025 £	2024 £
Cash generated from operating activities	16	<u>(57,855)</u>	<u>2,084</u>
Cash flows from investing activities			
Interest income		5,356	4,538
Investment income		5,975	5,057
Purchase of fixed assets		-	(8,373)
Cash provided by investing activities		<u>11,331</u>	<u>1,222</u>
Increase in cash and cash equivalents in the year		<u>(46,524)</u>	<u>3,306</u>
Cash and cash equivalents at the beginning of the year		642,162	638,856
Total cash and cash equivalents at the end of the year		<u>595,638</u>	<u>642,162</u>

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1 ACCOUNTING POLICIES

a) **Basis of Accounting**

The financial statements of the charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act

b) **Going concern**

The Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future after securing a new four year contract with the Ministry of Justice, with the possibility of a one year extension. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

c) **Income**

All income is recognised in the year in which they are receivable.

Ministry of Justice

The Ministry of Justice funds approved premises under a contract agreement.

Government Grants

Government grant income is recognised in the year in which it is receivable and treated as restricted funds.

Interest receivable and investment income

Interest receivable and investment income is recognised in the year in which it is receivable.

Donations

Donations subject to specific wishes of the donors are treated as restricted funds.

Resident Maintenance charge

While at Elizabeth Fry House a weekly maintenance charge is paid by residents as a contribution to their food, accommodation and utility costs.

d) **Expenditure**

Expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered. All costs are considered to be direct charitable costs except the governance costs which relate to the running of the Charity.

e) **Fund Accounting**

- (i) Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity.
- (ii) Designated funds are 'unrestricted' funds allocated by the Trustees for particular purposes.
- (iii) Restricted funds are those donated for use in a particular area or for specific purposes.

f) **Pension**

In respect of some staff the Charity contributes to a superannuation scheme at rates set by the scheme actuary and advised to the Charity by the scheme administrator.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd) For the year ended 31 March 2025

1 ACCOUNTING POLICIES (CONTINUED)

h) Tangible Fixed Assets

(i) Depreciation is provided on all tangible assets in order to write off their cost/valuation less residual value over their estimated useful lives at the following rates:

Freehold buildings	50 years (2%) straight line basis
Building improvements	10 years (10%) straight line basis
Fixtures and fittings	5 / 7 years (20% / 14%) straight line basis
Computer equipment	3 years (33%) straight line basis

(ii) Assets with a value of £5,000 or more are capitalised. Furniture and equipment are written off in the year of purchase, as these are deemed to not have a long useful life.

(iii) Land and Buildings were last revalued in 2025 and will be revalued every 5 years from 31 March 2025 or if Trustees deem any material change in market value before this time.

i) Tax

The company is a registered charity. It has no liability to corporation tax on bank interest received provided the income is spent on its charitable activities.

j) Investments

Investments are included at closing mid-market value at the Balance Sheet date. Gains or losses on revaluation or on disposal are taken to the Statement of Financial Activities.

2 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Ministry of Justice	1,245,353	-	1,245,353	1,197,455
Other				
Residents maintenance charge	12,267	-	12,267	11,821
Grant income	-	12,000	12,000	194,572
Sundry income	180	644	824	660
	1,257,800	12,644	1,270,444	1,404,508
2024	1,209,461	195,047	1,404,508	

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

4 INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Investment income	19,754	-	19,754	22,063
Gain/(loss) from sale of investments	(2,781)	-	(2,781)	(735)
Bank interest	5,356	-	5,356	4,538
	<u>22,329</u>	<u>-</u>	<u>22,329</u>	<u>25,866</u>
2024	<u>25,866</u>	<u>-</u>	<u>25,866</u>	

5 TOTAL RESOURCES EXPENDED

	Direct Costs £	Governance £	Total 2025 £	Total 2024 £
Salary costs	941,737	36,622	978,359	926,342
Agency staff	76,800	-	76,800	74,610
Premises expenses	34,143	-	34,143	56,212
Repairs and improvements to premises	131,350	-	131,350	87,599
Insurance	27,136	-	27,136	23,611
Provisions	24,820	-	24,820	22,384
Equipment costs	4,194	-	4,194	3,277
Household expenses	14,602	-	14,602	14,602
Medical expenses	4,021	-	4,021	2,529
Residents' expenses	10,361	-	10,361	7,045
Residents' counselling	4,732	-	4,732	4,352
Residents' activities	7,489	-	7,489	13,962
Staff training	13,992	-	13,992	10,405
Recruitment costs	7,438	-	7,438	12,104
Staff travel and expenses	8,193	-	8,193	7,169
Residents' travel expenses	5,826	-	5,826	3,558
Telephone and fax costs	739	-	739	792
Stationery and postage	7,282	-	7,282	6,644
Bank charges	319	-	319	145
Finance costs (pension)	(19,000)	-	(19,000)	(12,000)
Sundry expenses	1,417	-	1,417	1,601
Legal and professional fees	23,838	-	23,838	23,453
Audit and accountancy fees	-	9,450	9,450	9,000
Charity and trustees expenses	-	2,600	2,600	2,806
Marketing and advertising costs	8,879	-	8,879	4,485
Depreciation	5,406	-	5,406	41,166
Activity fund	593	-	593	551
Fundraising costs	559	-	559	458
	<u>1,346,866</u>	<u>48,672</u>	<u>1,395,538</u>	<u>1,348,862</u>
Governance costs	<u>48,672</u>	<u>(48,672)</u>	<u>-</u>	<u>-</u>
	<u>1,395,538</u>	<u>-</u>	<u>1,395,538</u>	<u>1,348,862</u>
2024	<u>1,301,023</u>	<u>47,839</u>	<u>1,348,862</u>	
	<u>47,839</u>	<u>(47,839)</u>	<u>-</u>	
	<u>1,348,862</u>	<u>-</u>	<u>1,348,862</u>	

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

6 EXPENDITURE

	2025	2024
	£	£
Net income is stated after charging:		
Depreciation	5,406	41,166
Pension costs	72,708	66,447
Audit fees	9,450	9,000
Trustees' expenses	2,600	2,806

7 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	834,647	794,615
Social security costs	71,004	65,280
Superannuation costs	72,708	66,447
	<u>978,359</u>	<u>926,342</u>
Agency staff	76,800	74,610
	<u>1,055,159</u>	<u>1,000,952</u>

	No.	No.
The average number of employees during the year was:	36	36
The average number of FTE employees during the year was:	20	19

	No.	No.
Number of employees' whose employee benefits (excluding employer pension costs) totalled:		
£60,000 - £70,000	1	1

None of the Board of Trustees received any remuneration other than the reimbursement of travelling expenses totalling £2,600 (2024: £2,806).

The total of employee benefits (salary and employer's pension contribution) paid to the senior leadership team in the year totalled £226,488 (2024: £219,126). Key management personnel are deemed to be the senior management team as disclosed on page 3 of the accounts.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

8	TANGIBLE FIXED ASSETS	Computer Equipment £	Freehold Property £	Fixtures & Fittings £	Total £
	Cost/Valuation				
	At 1 April 2024	1,529	1,660,000	90,139	1,751,668
	Revaluation	-	215,000	-	215,000
	As at 31 March 2025	1,529	1,875,000	90,139	1,966,668
	Depreciation				
	At 1 April 2024	1,529	121,313	73,231	196,073
	Charge for the year	-	-	5,406	5,406
	Revaluation	-	(121,313)	-	(121,313)
	As at 31 March 2025	1,529	-	78,637	80,166
	Net Book Value				
	As at 31 March 2025	-	1,875,000	11,502	1,886,502
	At 31 March 2024	-	1,538,687	16,908	1,555,595
	Historical cost				843,871

The freehold property was valued by Vail Williams in March 2025 at £1,875,000 and has been revalued within the annual accounts. The trustees consider the property's value to be fairly stated.

9 FIXED ASSET INVESTMENT

	2025 £	2024 £
Quoted Investments		
Market Value:		
At 1 April 2024	705,489	661,288
Income reinvested	20,057	22,758
Unrealised investment gain/(loss)	10,067	27,930
Gain/(loss) from sale of investments	(2,781)	(735)
Fees	(6,279)	(5,752)
At 31 March 2025	726,553	705,489
Historical cost	695,931	640,568

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

9 FIXED ASSET INVESTMENT (CONTINUED)

	2025	2024
	£	£
Shares are held in:		
Smith & Williamson - Bonds	130,175	130,068
Smith & Williamson - Alternatives	57,231	42,897
Smith & Williamson - Property	43,454	44,384
Smith & Williamson - Multi-Asset	17,664	17,519
Smith & Williamson - Equities United Kingdom	165,806	162,501
Smith & Williamson - Equities Global	179,038	280,599
Smith & Williamson - Equities Overseas	122,857	20,385
Smith & Williamson - Cash	10,328	7,136

10 DEBTORS

	2025	2024
	£	£
Trade debtors	150	-
Prepayments	7,198	41,701
Other debtors	64,080	109,418
	71,428	151,119

11 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	15,659	40,437
Accruals	20,230	21,545
Social security costs and other taxes	18,067	15,689
Other creditors	30,597	32,209
	84,553	109,880

12 FINANCIAL INSTRUMENTS

	2025	2024
	£	£
Financial instruments included within the accounts comprise:		
Financial assets measured at amortised cost	667,067	793,281
Financial liabilities measured at amortised cost	(84,553)	(109,880)

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd) For the year ended 31 March 2025

13 FUNDS

Movement in Funds - Current year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
At April 2024	1,592,077	1,095,579	145,828	2,833,484
Incoming resources	1,304,598	2,000	12,644	1,319,242
Outgoing resources	(1,285,918)	(50,578)	(59,042)	(1,395,538)
Realised/unrealised investment gain	10,067	-	-	10,067
Actuarial gain	92,000	-	-	92,000
Gain on revaluation of fixed assets	336,314	-	-	336,314
Transfers	(731,914)	731,914	-	-
Balance at March 2025	1,317,224	1,778,915	99,430	3,195,569

	Balance at April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers & Revaluation Gains £	Balance at March 2025 £
Restricted funds					
Activity Fund	138	644	(593)	-	189
Counselling Fund	3,139	-	-	-	3,139
Cookery Fund	176	-	(176)	-	-
Substance Misuse Worker Fund	110,000	-	(26,058)	-	83,942
Berkshire Community Foundation	1,896	-	(1,896)	-	-
Therapeutic Gardener Fund					
Banham Foundation Counselling Fund	7,561	-	(4,732)	-	2,829
Englefield Trust Housing & Link Worker	1,659	-	(1,659)	-	-
Richer Sounds Foundation Outreach Worker	6,343	-	(6,343)	-	-
Highway One Trust Outreach Worker	1,390	-	(1,390)	-	-
Sisters of St Joseph of Peace Outreach Worker	3,526	-	(3,526)	-	-
Westhill Endowment Therapeutic Gardener	10,000	-	(2,162)	-	7,838
Berkshire Community Foundation Housing & Link Worker	-	5,000	(3,508)	-	1,492
Church Welfare Association Outreach Worker	-	3,000	(3,000)	-	-
Noel Buxton Trust Outreach Worker	-	4,000	(4,000)	-	-
Total restricted funds	145,828	12,644	(59,042)	-	99,430
Unrestricted funds					
Designated funds					
Revaluation Fund	955,741	-	-	321,018	1,276,759
Capital Fund	250,000	-	(63,896)	313,896	500,000
Mary Phillips Resettlement Fund	838	2,000	(5,682)	5,000	2,156
Pension Fund	(111,000)	-	19,000	92,000	-
Total designated funds	1,095,579	2,000	(50,578)	731,914	1,778,915
General funds	1,592,077	1,304,598	(1,285,918)	(293,533)	1,317,224
Total unrestricted funds	2,687,656	1,306,598	(1,336,496)	438,381	3,096,139
	2,833,484	1,319,242	(1,395,538)	438,381	3,195,569

Included within the inter-fund transfers is £15,296 which represents the amount of depreciation reallocated on the revalued element of the property.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

13 FUNDS (CONTINUED)

Movement in Funds - Prior year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
At April 2023	1,767,445	760,611	43,008	2,571,064
Incoming resources	1,242,305	-	195,047	1,437,352
Outgoing resources	(1,228,793)	(27,842)	(92,227)	(1,348,862)
Realised/unrealised investment gain	27,930	-	-	27,930
Actuarial gain	146,000	-	-	146,000
Transfers	(362,810)	362,810	-	-
Balance at March 2024	1,592,077	1,095,579	145,828	2,833,484

	Balance at April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers & Gains/(Losses) £	Balance at March 2024 £
Restricted funds					
Activity Fund	213	475	(550)	-	138
Counselling Fund	5,472	-	(2,333)	-	3,139
Counselling - Oxfordshire Fund	151	-	(151)	-	-
Cookery Fund	2,634	-	(2,458)	-	176
Substance Misuse Worker Fund	12,463	135,000	(37,463)	-	110,000
Charles Hayward Foundation Housing and Link Worker Fund	7,645	-	(7,645)	-	-
Berkshire Community Foundation Therapeutic Gardener Fund	5,000	-	(3,104)	-	1,896
Banham Foundation Counselling Fund	9,430	-	(1,869)	-	7,561
Albert Hunt Trust Housing & Link Worker	-	7,000	(7,000)	-	-
Berkshire Community Foundation Housing & Link Worker	-	5,000	(5,000)	-	-
Englefield Trust Housing & Link Worker	-	4,000	(2,341)	-	1,659
Debtors Relief Fund Outreach Worker	-	2,000	(2,000)	-	-
Richer Sounds Foundation Outreach Worker	-	14,072	(7,729)	-	6,343
Highway One Trust Outreach Worker	-	9,500	(8,110)	-	1,390
Sisters of St Joseph of Peace Outreach Worker	-	5,000	(1,474)	-	3,526
Westhill Endowment Therapeutic Gardener	-	10,000	-	-	10,000
The Hobson Charity Move on Vouchers	-	3,000	(3,000)	-	-
Total restricted funds	43,008	195,047	(92,227)	-	145,828
Unrestricted funds					
Designated funds					
Revaluation Fund	971,037	-	-	(15,296)	955,741
Capital Fund	54,937	-	(32,043)	227,106	250,000
Mary Phillips Resettlement Fund	3,637	-	(7,799)	5,000	838
Pension Fund	(269,000)	-	12,000	146,000	(111,000)
Total designated funds	760,611	-	(27,842)	362,810	1,095,579
General funds	1,767,445	1,242,305	(1,228,793)	(188,880)	1,592,077
Total unrestricted funds	2,528,056	1,242,305	(1,256,635)	173,930	2,687,656
	2,571,064	1,437,352	(1,348,862)	173,930	2,833,484

Included within the inter-fund transfers is £15,296 which represents the amount of depreciation reallocated on the revalued element of the property.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

13 FUNDS (CONTINUED)

Restricted Funds comprise:

Activity Fund

Financed by weekly payments from the residents, with residents deciding how the monies are to be spent.

Counselling Fund

The provision of counselling services provided to the residents.

Substance Misuse Worker Fund

To fund the position of a Substance Misuse Worker for four years from April 2024.

Banham Foundation Counselling Fund

The provision of counselling services provided to the residents.

Westhill Endowment Therapeutic Gardener

To fund a Therapeutic Gardener working alongside residents to improve their emotional and physical

Berkshire Community Foundation Housing & Link Worker

To contribute towards funding the Housing & Link Worker.

Designated Funds comprise:

Capital Fund

To fund the creation of new upstairs office space in addition to other future projects at the Approved

Mary Phillips Resettlement Fund

Fund set up in memory of Mary Phillips to help aid successful 'move on' for residents.

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Net Assets - Current year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	609,742	1,276,760	-	1,886,502
Investments	726,553	-	-	726,553
Net current assets	(19,070)	502,155	99,430	582,514
Pension scheme surplus	-	-	-	-
	<u>1,317,224</u>	<u>1,778,915</u>	<u>99,430</u>	<u>3,195,570</u>

Net Assets - Prior year

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	599,854	955,741	-	1,555,595
Investments	705,488	-	-	705,488
Net current assets	397,735	139,838	145,828	683,401
Pension scheme surplus	(111,000)	-	-	(111,000)
	<u>1,592,077</u>	<u>1,095,579</u>	<u>145,828</u>	<u>2,833,484</u>

15 PENSIONS

The three relevantly qualified managers of Elizabeth Fry Charity may participate in the Royal County of Berkshire Pension Fund, part of the Local Government Pension Scheme, which is a multi-employer defined final salary statutory scheme. The Fund is administered by the Royal Borough of Windsor and Maidenhead, in accordance with the Local Government Pension Scheme.

The most recent formal review of the Scheme was carried out by Barnett Waddingham and covered the three years to 31 March 2025.

Contributions to the scheme are charged to the statement of financial activities so as to spread the cost of the pensions over the employees' working lives with Elizabeth Fry Charity.

The movement in value of the pension deficit has been fully reflected within the actuarial loss on the scheme.

Assumptions	2025	2024
Salary increase	3.85%	3.90%
Pension increases (CPI)	2.85%	2.90%
Discount rate	5.85%	4.95%

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

15 PENSIONS (CONTINUED)

	2025 £'000	2024 £'000
Fair Value of Assets		
Public Equities	1,050	1,031
Private Equities	203	212
Infrastructure	216	226
Real Estate	155	164
Credit	270	237
Longevity insurance	(77)	(81)
Cash	34	17
Restricted asset on surplus	(208)	-
Total	1,643	1,806
Net Pension Liability		
Estimated employer assets	1,643	1,806
Present value of scheme liabilities	(1,643)	(1,917)
Net Pension Liability	-	(111)
The reconciliation of assets was:		
Opening fair value of assets	1,806	1,657
Interest on assets	90	80
Return on assets (less interest)	(49)	67
Administrative expenses	(2)	(2)
Contributions by employer	47	46
Contributions by scheme participants	13	13
Estimated benefits paid net of transfers in	(54)	(55)
Asset ceiling adjustment	(208)	-
Fair value of assets carried forward	1,643	1,806
The reconciliation of liabilities was:		
Opening scheme liabilities	(1,917)	(1,926)
Current service cost	(22)	(21)
Interest cost	(94)	(91)
Change in financial assumptions	339	60
Contributions by scheme participants	(13)	(13)
Estimated benefits paid net of transfers in	54	55
Change in demographic assumptions	5	25
Experience (loss)/gain on defined benefit obligation	5	(6)
Present value of scheme liabilities	(1,643)	(1,917)

ELIZABETH FRY CHARITY

(Registered number: 08606716)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31 March 2025

15 PENSIONS (CONTINUED)

Analysis of amounts to be recognised in gains and losses section of SOFA:

	2025 £'000	2024 £'000
Actuarial Gain in Scheme	92	146
History of experience gains and losses		
Defined Benefit Obligation	(1,643)	(1,917)
Scheme Assets	1,643	1,806
Gain / (Deficit)	-	(111)

16 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOWS FROM OPERATIONS

	2025 £	2024 £
Net income/(expenditure) (as per the statement of financial activities)	(66,229)	116,420
Depreciation charge	5,406	41,166
Unrealised (gain)/loss on investments	(10,067)	(27,930)
Investment income shown in investing activities	(22,329)	(25,866)
(Increase)/decrease in debtors	79,691	(116,799)
Increase/(decrease) in creditors	(25,327)	27,093
Defined pension scheme (income)/charges	(19,000)	(12,000)
Net cash provided in operating activities	(57,855)	2,084

17 RELATED PARTY DISCLOSURES

One of our Trustees, Anthony Rolley, became a Trustee of The Independent National Approved Premises Association Community Interest Company (NAPA) in April 2019. In the year, the Charity paid NAPA £6,000 (2024: £6,000) for a range of services including the organising and hosting of meetings with Independent Approved Premises (IAP) managers and Trustees from across England, an annual conference for IAP managers and Trustees and staff training.