

CHARITY REGISTRATION NUMBER: 1209607

**SIR JOHN FISHER FOUNDATION CIO
FINANCIAL STATEMENTS
FOR THE PERIOD 15th AUGUST 2024 TO
31st MARCH 2025**

SIR JOHN FISHER FOUNDATION CIO

FINANCIAL STATEMENTS

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

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SIR JOHN FISHER FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

The trustees present their report and the financial statements of the charity for the period ended 31st March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Sir John Fisher Foundation CIO

Charity registration number 1209607

Principal office Cooke's Studios
104 Abbey Road
Barrow in Furness
Cumbria
LA14 5QR

THE TRUSTEES

Dr D H Jackson	(Appointed 15th August 2024)
Mr G P Servante	(Appointed 28th April 2025)
Ms S P Jenkins	(Appointed 28th April 2025)
Mr T P Meacock	(Appointed 15th August 2024)
Miss G I Mercer	(Appointed 15th August 2024)
Mrs E S S Steinhart	(Appointed 15th August 2024)
Mrs J E Barton	(Appointed 15th August 2024)

AUDITOR

CWR
Chartered accountants & statutory auditor
20 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SW

SIR JOHN FISHER FOUNDATION CIO

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

In 2024, trustees of the Sir John Fisher Foundation charitable trust (registered charity number 277844) decided to incorporate the trust in order to modernise the governance of the charity and improve the efficiency of its management. On 1st April 2025, the operational activities, assets and liabilities of the Sir John Fisher Foundation and The Lady Maria Fisher Foundation (registered charity number 1184486) were transferred to The Sir John Fisher Foundation CIO.

The Sir John Fisher Foundation CIO was established on 15th August 2024 in anticipation of this transfer of assets. The CIO is governed by a constitution.

The CIO continues the charitable giving of the Foundation in line with the wishes of Sir John and Lady Maria Fisher. The Sir John Fisher Foundation charitable trust and Lady Maria Fisher Foundation charitable trust were subsequently dissolved and ceased operations.

The CIO's original trustees were the trustees serving on the board of Sir John Fisher Foundation trust on 15th August 2024. Two further trustees have since been recruited. A Chair is elected annually at the AGM from the appointed trustees. There are two board subcommittees: HR and Remuneration Committee and Investment Committee. Chairs of these subcommittees are also elected from the trustees at the AGM. Trustees meet at least twice a year and subcommittees are required to meet at least once a year. The CIO has a scheme of delegated authorities.

Trustees are recruited through an open process based on a board skills audit. Trustees are recruited against a role description and person specification, outlining essential and desirable skills and capabilities required for the role. Trustees are also mindful of equity, diversity and inclusion and aim to have a diverse range of backgrounds and experience on the board. New trustees are given an induction pack with key information including the constitution, current strategic documents and grantmaking priorities, key policies and recent board meeting papers. New trustees receive in-person induction sessions with the Executive Director and Chair. Trustees are required to complete online safeguarding training provided by the NSPCC and are appointed subject to a clear standard DBS check.

Trustees will delegate day to day management to an Executive Director, who manages a Grants Officer. The Executive Director reports to the Chair and is line managed by the Chair of the HR and Remuneration Committee. The HR and Remuneration Committee reviews staff salaries on an annual basis, considering factors including the cost of living, CPI and RPI and benchmarking against industry standards including ACF's salary and benefits report.

OBJECTIVES AND ACTIVITIES

The charitable objects of the Foundation are, for the public benefit, to further such charitable purposes according to the law of England and Wales as the trustees see fit. The CIO will continue the strategic priorities of Sir John Fisher Foundation charitable trust: to fund charitable organisations that serve needs and grow ambitions in Barrow-in-Furness and the surrounding areas of Cumbria.

Activities began on 1st April 2025 following the transfer of assets from Sir John Fisher Foundation charitable trust and Lady Maria Fisher Foundation charitable trust. All open grants on 1st April 2025 were transferred to the CIO and the Foundation made further grants in the 25-26 financial year.

Trustees have complied with their duty to have due regard to guidance on public benefit published by the Commission in exercising their powers or duties.

SIR JOHN FISHER FOUNDATION CIO

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

From 1st April 2025, the Foundation will make grants to charitable organisations in line with its strategic priorities and grantmaking policy, which will be reported on in future years.

FINANCIAL REVIEW

The CIO received cash donations from Sir John Fisher Foundation charitable trust and Lady Maria Fisher Foundation charitable trust in anticipation of the transfer of assets on 1st April 2025.

The CIO did not hold any investments in the financial year. The CIO expects to generate income from the assets transferred from Sir John Fisher Foundation and Lady Maria Fisher Foundation.

The trustees' reserves policy is to maintain the capital value of the assets received from the Sir John Fisher Foundation and Lady Maria Fisher Foundation and to distribute the majority of each year's income to charitable causes in line with the grantmaking priorities.

The Foundation holds a risk register, which is reviewed and updated twice annually. The trustees have assessed the major risks to which the Foundation is exposed, and have identified an investment risk in following the investment strategy of the Sir John Fisher Foundation charitable trust in maintaining the majority of funds invested in a single company - James Fisher & Sons plc, in line with the wishes of the original settlors of the trust. They have further identified the risk of the capital value of of their funds being almost totally dependent on the movement of the share price in this one company. Further, the majority of the income is derived from this one company and there is the risk of the charitable donations having to be severely curtailed if that company's dividends were reduced or passed over.

To address these risks the trustees will engage from 1st April 2025 the services of John Lawson Ltd. John Lawson Ltd maintains contact with the directors of James Fisher & Sons plc and provides information with respect to the general health and prospects of the company.

The trustees will hold meetings with the directors of James Fisher & Sons plc both following the publication of the full year and interim results and from time to time as appears appropriate. The trustees intend to distribute as much of the income received from the Foundation's investments as is prudent to appropriate charities chosen in accordance with the Foundation's purpose and strategy.

PLANS FOR FUTURE PERIODS

The Foundation will make grants in line with the strategic priorities and grantmaking criteria of the Sir John Fisher Foundation.

SIR JOHN FISHER FOUNDATION CIO

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 3rd November 2025 and signed on behalf of the board of trustees by:

Dr D H Jackson
Trustee

Mrs J E Barton
Trustee

SIR JOHN FISHER FOUNDATION CIO

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIR JOHN FISHER FOUNDATION CIO

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

OPINION

We have audited the financial statements of Sir John Fisher Foundation CIO (the 'charity') for the period ended 31st March 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 charity's affairs as at 31st March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other 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 opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

SIR JOHN FISHER FOUNDATION CIO

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIR JOHN FISHER FOUNDATION CIO *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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; or
- adequate accounting records have not been kept; or
- the 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.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

SIR JOHN FISHER FOUNDATION CIO

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIR JOHN FISHER FOUNDATION CIO *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was as follows:

- * we identified the laws and regulations applicable to the foundation from our knowledge and experience of the charity sector.
- * the engagement partner ensured that the engagement team collectively had the appropriate competence and skills to identify non compliance with applicable laws and regulations.
- * we assessed the extent of compliance with the laws and regulations through making enquiries of management and reviewing legal correspondences.
- * we reviewed minutes of meetings of those charged with governance.
- * we assessed the risk of management override of controls, including through journal testing and other adjustments for appropriateness.
- * we reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with laws and regulations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non compliance. Also the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

SIR JOHN FISHER FOUNDATION CIO

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIR JOHN FISHER FOUNDATION CIO *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Robert Mitchell FCA (Senior Statutory Auditor)

For and on behalf of

CWR

Chartered accountants & statutory auditor

20 Mannin Way

Lancaster Business Park

Caton Road

Lancaster

LA1 3SW

SIR JOHN FISHER FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

		Period from 15 Aug 24 to 31 Mar 25	
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	2,089,876	2,089,876
Investment income	5	126	126
Total income		<u>2,090,002</u>	<u>2,090,002</u>
Net income and net movement in funds		<u>2,090,002</u>	<u>2,090,002</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>2,090,002</u>	<u>2,090,002</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 15 form part of these financial statements.

SIR JOHN FISHER FOUNDATION CIO

STATEMENT OF FINANCIAL POSITION

31st MARCH 2025

	Note	£	31 Mar 25 £
CURRENT ASSETS			
Cash at bank and in hand		2,090,002	
NET CURRENT ASSETS			<u>2,090,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,090,002</u>
FUNDS OF THE CHARITY			
Unrestricted funds			<u>2,090,002</u>
Total charity funds	8		<u>2,090,002</u>

These financial statements were approved by the board of trustees and authorised for issue on 3rd November 2025, and are signed on behalf of the board by:

Dr D H Jackson
Trustee

Mrs J E Barton
Trustee

The notes on pages 12 to 15 form part of these financial statements.

SIR JOHN FISHER FOUNDATION CIO

STATEMENT OF CASH FLOWS

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

	31 Mar 25 £
CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	2,090,002
<i>Adjustments for:</i>	
Other interest receivable and similar income	(126)
Cash generated from operations	<u>2,089,876</u>
Interest received	<u>126</u>
Net cash from operating activities	<u>2,090,002</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,090,002
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>–</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>2,090,002</u>

The notes on pages 12 to 15 form part of these financial statements.

SIR JOHN FISHER FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Cooke's Studios, 104 Abbey Road, Barrow in Furness, Cumbria, LA14 5QR.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Foundation's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the trustees there have been no significant judgements made in the process of applying the accounting policies.

The Foundation's key estimates are considered to be depreciation charges which are explained in the depreciation accounting policy.

SIR JOHN FISHER FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

SIR JOHN FISHER FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £
DONATIONS		
Donations from Lady Maria Fisher Foundation	1,794,405	1,794,405
Donations from Sir John Fisher Foundation	295,471	295,471
	<u>2,089,876</u>	<u>2,089,876</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	<u>126</u>	<u>126</u>

6. STAFF COSTS

The foundation has no employees during the period.

The average head count of employees during the period was Nil.

SIR JOHN FISHER FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 15th AUGUST 2024 TO 31st MARCH 2025

6. STAFF COSTS *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

7. TRUSTEE REMUNERATION AND EXPENSES

None of the trustees (or any persons connected with them) received any remuneration during the year. No trustees incurred any expenses in the year.

8. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 15th August 2024 £	Income £	At 31st March 2025 £
General funds	—	2,090,002	2,090,002

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2025 £
Current assets	2,090,002	2,090,002

10. ANALYSIS OF CHANGES IN NET DEBT

	At 15th August 2024 £	Cash flows £	At 31st March 2025 £
Cash at bank and in hand	—	2,090,002	2,090,002

11. RELATED PARTIES

During the period, donations of £1,794,405 were received from the Lady Maria Fisher Foundation. No donations were made to the Lady Maria Fisher Foundation in the period. On the 1st April 2025, the operational activities, remaining assets and liabilities of the Lady Maria Fisher Foundation were transferred to the Sir John Fisher Foundation CIO. The Lady Maria Fisher Foundation subsequently ceased operations as a charity and will be dissolved in due course.

During the period, donations of £295,471 were received from the Sir John Fisher Foundation. No donations were made to the Sir John Fisher Foundation in the period. On the 1st April 2025, the operational activities, remaining assets and liabilities of the Sir John Fisher Foundation were transferred to the Sir John Fisher Foundation CIO. The Sir John Fisher Foundation subsequently ceased operations as a charity and will be dissolved in due course.