

CHARITY NUMBER 221927



**SHERIFFS' & RECORDER'S FUND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2024**



**JCA Accountants**  
35 Pixham Lane  
Dorking  
Surrey RH4 1PL

**SHERIFFS' & RECORDER'S FUND**

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**YEAR ENDED 31 MARCH 2024**

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## **SHERIFFS' & RECORDER'S FUND**

### **GENERAL INFORMATION**

<b>Registered Charity name</b>	Sheriffs' & Recorder's Fund
<b>Charity number</b>	221927
<b>Trustees</b>	Lady Hilary Russell - Chair David Biddle Alastair Collett William Makower James Harman Chris Thomas
<b>Presidents</b>	Alderman Sheriff: Dame Sue Langley Sheriff: Bronek Masojada
<b>Vice President</b>	The Recorder of London
<b>Advisory Council</b>	Trish.Adams (London Probation Service) Rowland Barker David Barrett James Blossie-Lynch (Rathbones Investment Management) Kate.Fenwick Alexandra Hayward Penrose Halson Glenn Hurstfield William.Makower Nikki Meinertzhagen Emma.Redcliffe HH Peter Rook KC
<b>Independent Examiner</b>	JCA Accountants 35 Pixham Lane Dorking Surrey RH4 1PL
<b>Bankers</b>	Barclays Bank Plc
<b>Investment managers</b>	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

**SHERIFFS' & RECORDER'S FUND**  
**ANNUAL REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2024**

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of general information on page 1 of the financial statements.

**THE TRUSTEES**

The Trustees who served the Charity during the year are shown on page 1.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is controlled by its governing document, a deed of trust dated 17 February 1981, and constitutes an unincorporated Charity.

The rules of the Charity were updated on 16 July 2012.

**Risk management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have implemented a risk management strategy which comprises:

- an annual review of the risks which the Charity may face
- the establishment of systems and procedures to mitigate those risks which include the approval of all purchase invoices by a Trustee prior to payment. All cheques over £500 are signed by a Trustee
- the implementation of procedures designed to minimise any potential impact of the risks on the Charity should any of those materialise
- the Fund has an Advisory Council which meets three times a year and which acts as support to the Trustees
- the Fund's investments are managed by the Trustees in conjunction with a firm of professional investment managers, of which the manager is on the Advisory Council.

**Recruitment and Training of Trustees**

The Charity's Trustees and Advisory Council are elected at the Annual General Meeting each year. They are selected on the basis of their eligibility, personal competence and specialist skills.

**OBJECTIVES AND ACTIVITIES**

The objectives of the Charity are to provide support to those on probation and to the families of serving prisoners in the Greater Metropolitan Area of London. This includes educational skills and training for ex-prisoners on their release. The Charity is also concerned with the rehabilitation of drug and alcohol abusers. All grants are made through the probation service or through social workers.

**Public Benefit**

The objects of the Charity are to improve the prospects and opportunities of ex-prisoners within the Greater Metropolitan Area of London. This is achieved by making grants to assist individuals into settling back into society.

The Charity has complied with section 145(b) of the Charities Act 2011 to have due regard to the guidance published by the Charities Commission.

**Grant making policy**

The Charity helps to reduce re-offending by making grants for training, tools of trade, clothing and household equipment to ex-prisoners. It also gives to families of serving prisoners, primarily to allow their children to enjoy holidays and other recreational activities.

**SHERIFFS' & RECORDER'S FUND**  
**ANNUAL REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE**

A summary of the financial results and work of the Charity is set out below.

During the year the Charity made a total of 1,224 grants (2023: 934) amounting to £283,723 (2023: £247,240):

	2024	2024 £	2023	2023 £
Individuals	1,219	235,223	924	165,303
Special Projects	5	48,500	10	81,937
	<u>1,224</u>	<u>283,723</u>	<u>934</u>	<u>247,240</u>
	2024	2024 £	2023	2023 £
Households & equipment	406	92,356	369	75,782
Education & training	95	31,743	50	16,209
Clothing	655	99,644	469	66,061
Others	68	59,980	46	89,188
	<u>1,224</u>	<u>283,723</u>	<u>934</u>	<u>247,240</u>

The number of grants made to individuals of 1,219 (2023:924) increased by 32%, whilst the total value of those grants was 42% higher than the previous year. Overall, the average grant to individuals increased from £179 in 2023 to £193 in 2024.

**Donated Services**

The City of London Corporation provides the use of office accommodation, light, heat and use of the photocopier free of charge. The value of these services is difficult to quantify and therefore has not been included in the Statement of Financial Activities.

**Plans for Future Periods**

The Trustees aim to maintain the policies which enable the Charity to apply all donated income to charitable activities.

**Reserves Policy**

The Trustees aim to maintain free reserves in unrestricted funds in order to facilitate the maintenance of the Charity's investment portfolios at a level that will enable it to generate income sufficient to cover its running costs and to continue to make grants at a rate consistent with previous years.

**Investment policy**

The Trustees are mindful of the social and environmental impacts of the companies in which the Fund is invested and, in appointing the Investment Manager, the Trustees have delegated full investment discretion on the basis the Investment Manager has an active policy and set of procedures with regards to Environmental, Social and Governance issues. The Trustees expect the Investment Manager to discharge its duties on behalf of the Fund in a way that reflects the Trustees' desire for the Fund to be seen as a responsible and ethical asset owner. The Trustees seek to refrain from investing directly (as opposed to through collective investment vehicles) in companies that are wholly or mainly involved in the manufacture or production of cluster munitions, thermal coal, pornographic material and gambling.

**SHERIFFS' & RECORDER'S FUND**  
**ANNUAL REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW**

The Charity has a permanent endowment of £8,470 and restricted funds of £12,599. All other reserves amounting to £1,733,492.81 (2023 - £1,678,379) are unrestricted for use in accordance with the charitable objectives of the Charity. In the year to 31 March 2024, the Charity recorded a surplus of £55,114 (2023 - £33,897 deficit).

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial 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 year. 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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.

**INDEPENDENT EXAMINER**

JCA Accountants will be proposed for re-appointment as independent examiner for the ensuing year at the next Annual General Meeting to be held at a date yet to be announced.

Signed on behalf of the Trustees:

.....  
Lady Russell  
Chair

Date: 24<sup>th</sup> May 2024

## Independent Examiner's Report On

### The Accounts (Accruals Accounts)

Report to the trustees of	The Sheriff ' & Recorder's Fund	Charity Number: 221927
On accounts for the year ended	31 March 2024	
Set out on pages	6 to 15	
<b>Respective responsibilities of trustees and examiner</b>	<p>The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.</p> <p>It is my responsibility to</p> <ul style="list-style-type: none"><li><input type="checkbox"/> examine the accounts under section 145 of the 2011 Act,</li><li><input type="checkbox"/> to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and</li><li><input type="checkbox"/> to state whether particular matters have come to my attention.</li></ul>	
<b>Basis of independent examiner's statement</b>	<p>My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.</p>	
<b>Independent examiner's statement</b>	<p>In connection with my examination, no matter has come to my attention:</p> <p>(1) which gives me reasonable cause to believe that, in any material respect, the requirements:</p> <ul style="list-style-type: none"><li><input type="checkbox"/> to keep accounting records in accordance with section 130 of the 2011 Act; and</li><li><input type="checkbox"/> to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act</li></ul> <p>have not been met; or</p> <p>(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>	
	Signed _____	Date: .....
	Name: Jackie Crouch	
<b>Relevant professional qualification or body</b>	Association of Accounting Technicians	
	<b>Address</b> 35 Pixham Lane Dorking Surrey RH4 1PL	

**SHERIFFS' & RECORDER'S FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME</b>						
Income from:						
Donations and legacies	2	295,488	–	–	295,488	187,113
Other fund raising activities	3, 4	34,484	–	–	34,484	54,936
Income from investments	5	55,584	–	–	55,584	56,152
		<u>385,556</u>	<u>–</u>	<u>–</u>	<u>385,556</u>	<u>298,201</u>
<b>TOTAL INCOME</b>						
<b>EXPENDITURE</b>						
Expenditure on:						
Raising funds	4	(1,568)	–	–	(1,568)	(10,980)
Charitable activities	6	(335,711)	–	–	(335,711)	(300,585)
Other	7	(7,752)	–	–	(7,752)	(7,964)
		<u>(345,031)</u>	<u>–</u>	<u>–</u>	<u>(345,031)</u>	<u>(319,529)</u>
<b>TOTAL EXPENDITURE</b>						
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS</b>						
		40,525	–	–	40,525	(21,328)
Investment profits/(losses)	14	14,589	–	–	14,589	(124,996)
		<u>55,114</u>	<u>–</u>	<u>–</u>	<u>55,114</u>	<u>(146,324)</u>
<b>NET INCOME/(DEFICIT)</b>						
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>1,678,379</u>	<u>12,599</u>	<u>8,470</u>	<u>1,699,448</u>	<u>1,845,772</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,733,493</u>	<u>12,599</u>	<u>8,470</u>	<u>1,754,562</u>	<u>1,699,448</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of comprehensive income has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 15 form part of these financial statements.



**SHERIFFS' & RECORDER'S FUND**

**BALANCE SHEET**

**31 MARCH 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	13	1,201	605
Investments	14	1,708,197	1,653,776
		<u>1,709,398</u>	<u>1,654,381</u>
<b>CURRENT ASSETS</b>			
Debtors	15	24,278	-
Cash at bank and in hand		27,606	55,680
		<u>51,884</u>	<u>55,680</u>
<b>CREDITORS:</b> Amounts falling due within one year	16	<u>(4,220)</u>	<u>(8,113)</u>
<b>NET CURRENT ASSETS</b>		<b>47,664</b>	<b>47,567</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,757,062</b></u>	<u><b>1,701,948</b></u>
<b>CREDITORS:</b> Amounts falling due after more than one year	17	<u><b>(2,500)</b></u>	<u><b>(2,500)</b></u>
<b>NET ASSETS</b>		<u><u><b>1,754,562</b></u></u>	<u><u><b>1,699,448</b></u></u>
<b>FUNDS</b>			
Endowment funds	18	8,470	8,470
Restricted income funds	19	12,599	12,599
Unrestricted income funds	20	1,733,493	1,678,379
<b>TOTAL FUNDS</b>		<u><u><b>1,754,562</b></u></u>	<u><u><b>1,699,448</b></u></u>

These financial statements were approved by the Trustees and authorised for issue on the 25<sup>th</sup> May 2024 and are signed on their behalf by:

.....  
Lady Russell  
Chair

The notes on pages 8 to 15 form part of these financial statements.

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**Basis of accounting, significant judgements and assessment of going concern**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value. The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Fixed assets**

All tangible fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25%  
Computer Equipment - 20%

**Taxation**

The Charity is exempt from tax on its charitable activities.

**Investments**

Investments are a form of basic financial instrument and are initially recorded at their transaction value and are subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions and investment sentiments concerning equities in certain sectors.

Investments also include cash held for re-investment purposes.

**Value added tax**

Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Endowment fund is a single permanent endowment arising from the amalgamation of the Sheriffs' and Recorder's Fund and The John and Nelly Norris Fund. The Trustees are to invest the capital in perpetuity, the income from which is wholly unrestricted for the general purposes of the Charity.

Further explanation of the nature and purpose of each Fund is included in the notes to the financial statements.

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**Income**

Income is accounted for when the Charity has entitlement to the income, it is probable that the income will be received and the amount of income received can be measured reliably. Donations are recognised when the Charity has been notified in writing of both the amount and the settlement date. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. Other investment income is recognised when received and notified by the manager of the Charity's investment portfolio.

In the majority of instances, after applying the policy outlined above, donations, gift aid, legacy and investment income are recognised on a received basis. Event income is recognised when the event occurs.

Where the economic benefit can be accurately measured, donated services and facilities are recognised as restricted income when the economic benefit is transferred.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

100% of support costs have been allocated to charitable activities as the majority of resources within the fund are used for awarding grants.

**2. DONATIONS AND LEGACIES**

	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Donations	<b><u>295,488</u></b>	<u>187,113</u>

**3. FUNDRAISING EVENTS**

	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Trial & Error event	<b>20,648</b>	14,980
Old Bailey Choir concerts	<b>2,082</b>	11,236
Old Bailey Choir: Christmas carols event	<b>1,289</b>	470
Pepys Concert	-	10,284
Merchandise Sales	<b>4,299</b>	2,700
Horse Ride in the City	<b>6,166</b>	-
Barbican Film: The Duke	-	15,266
	<b><u>34,484</u></b>	<u>54,936</u>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**4. FUND RAISING EVENT COSTS**

	<b>Total Funds</b>	Total Funds
	<b>2024</b>	2023
	£	£
Trial & Error costs	<b>653</b>	786
Old Bailey Choir: Concerts	<b>915</b>	5,059
Pepys Concert	-	159
Barbican Film: The Duke	-	4,976
	<u><b>1,568</b></u>	<u>10,980</u>
<b>Surplus on events</b>		
	£	£
Trial & Error event	<b>19,995</b>	14,194
Old Bailey Choir: Carmina Burana concert	-	6,177
Old Bailey Choir: Summer and Christmas concerts	<b>2,456</b>	470
Merchandise Sales	<b>4,299</b>	2,700
Pepys Concert	-	10,125
Horse Ride in the City	<b>6,166</b>	-
Barbican Film: The Duke	-	10,290
	<u>          </u>	<u>          </u>
Total surplus of events		
Net of income (note 3) and expenditure (note 4)	<u><b>32,916</b></u>	<u>43,956</u>

**5. INCOME FROM INVESTMENTS**

	<b>Total Funds</b>	Total Funds
	<b>2024</b>	2023
	£	£
Dividends and interest received	<u><b>55,584</b></u>	<u>56,152</u>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Grants to Individuals:</b>		
Clothing	<b>99,644</b>	66,061
White goods	<b>13,031</b>	8,923
Furnishings	<b>79,325</b>	66,859
Training	<b>31,743</b>	16,209
Tools of trade	<b>11,480</b>	7,251
Total	<b><u>235,223</u></b>	<u>165,303</u>
<b>Grants to Institutions:</b>		
Untold Creative Training	-	10,000
Give a Book	<b>7,500</b>	22,500
University of the Arts	<b>29,000</b>	-
Wandsworth Prison Welfare Trust	<b>1,000</b>	-
HMP Pentonville – circular tables	-	2,120
Chess in Schools	-	6,000
Women in Prisons	<b>6,000</b>	3,000
Turning Lives Around	-	2,167
Prisoners Penfriends	-	1,000
Clink conference	-	150
PACT (Prison Advice & Care Trust)	<b>5,000</b>	5,000
Prison Radio Association	-	30,000
Total	<b><u>48,500</u></b>	<u>81,937</u>
Total of all grants	<b><u>283,723</u></b>	<u>247,240</u>
<b>Support costs:</b>		
Staff costs (see note 10)	<b>41,448</b>	39,807
Depreciation (see notes 9 & 13)	<b>302</b>	223
Insurance	<b>536</b>	562
Telephone	<b>744</b>	890
Postage & Stationery	<b>1,655</b>	2,611
Bank charges	<b>835</b>	698
General expenses	<b>2,844</b>	1,885
Total	<b><u>48,364</u></b>	<u>46,676</u>
Governance costs (see note 8)	<b><u>3,624</u></b>	<u>6,669</u>
Total Charitable Activities	<b><u>335,711</u></b>	<u>300,585</u>

**7. OTHER EXPENDITURE**

	<b>Total Fund</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment Managers costs	<b><u>7,752</u></b>	<u>7,964</u>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**8. GOVERNANCE COSTS**

	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent Examiner's fees	<b>1,320</b>	1,200
AGM expenses	<b>2,304</b>	5,469
	<b><u>3,624</u></b>	<b><u>6,669</u></b>

**9. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>302</b>	223
Independent Examiner's fee for the financial statements	<b>1,320</b>	1,200
	<b><u>1,320</u></b>	<b><u>1,200</u></b>

**10. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>40,815</b>	39,203
Employee pension costs	<b>633</b>	604
	<b><u>41,448</u></b>	<b><u>39,807</u></b>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Full time equivalent number of administrative staff	<b>1</b>	1
	<b><u>1</u></b>	<b><u>1</u></b>

During the year 2 members of staff worked for the Charity on a part time basis.

No employee received remuneration of more than £60,000 during the year (2023 - Nil).

**11. TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND BENEFITS**

The Trustees (who are considered to represent the key management of the Charity) all give freely their time and expertise without any form of remuneration or any other form of benefit in cash or in kind. There was no Trustees' remuneration nor other benefits for the year ended 31 March 2024 (2023 – Nil).

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 March 2024 (2023 – Nil).

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**12. COSTS OF ADMINISTRATION**

	2024 £	2023 £
Support costs (note 6)	48,364	46,676
Governance costs (note 8)	3,624	6,669
Total running costs	51,988	53,345
Investment Managers costs (note 7)	7,752	7,964
	<u>59,740</u>	<u>61,309</u>

**13. TANGIBLE FIXED ASSETS**

	Computer £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 April 2023	5,603	1,232	6,835
Additions	898	-	898
<b>At 31 March 2024</b>	<u>6,501</u>	<u>1,232</u>	<u>7,733</u>
<b>DEPRECIATION</b>			
At 1 April 2023	5,012	1,218	6,230
Charge for the year	298	4	302
<b>At 31 March 2024</b>	<u>5,310</u>	<u>1,222</u>	<u>6,532</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2024</b>	<u>1,191</u>	<u>10</u>	<u>1,201</u>
At 31 March 2023	<u>591</u>	<u>14</u>	<u>605</u>

**14. INVESTMENTS**

**Movement in market value**

	2024 £	2023 £
Market value at 1 April	1,643,259	1,766,549
Acquisitions at cost	330,164	150,507
Disposals at cost	(319,163)	(86,419)
Net profits/(losses) on revaluations in the year	(13,257)	(187,378)
Market value at 31 March 2024	1,641,003	1,643,259
Cash awaiting reinvestment at the year end	67,194	10,517
Total	<u>1,708,197</u>	<u>1,653,776</u>
Historical cost at 31 March 2024	<u>1,245,893</u>	<u>1,234,893</u>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

During the year, investment disposals generated sale proceeds of £347,008 (2023 - £148,801) and a realised profit on disposal of £27,846 (2023 - £62,382). When combined with the unrealised profits or losses on investment valuations noted above, this resulted in net profits on investment assets (as shown in the Statement of Financial Activities) of £14,589 (2023 - £124,996 loss).

**Analysis of investments at 31 March 2024 between funds**

	<b>Unrestricted Funds £</b>	<b>Endowment Fund £</b>	<b>Total Funds 2024 £</b>	<b>Total Fund 2023 £</b>
UK Cash part of portfolio	<b>67,194</b>	<b>-</b>	<b>67,194</b>	10,517
Investments	<b>1,632,533</b>	<b>8,470</b>	<b>1,641,003</b>	1,643,259
	<b><u>1,699,727</u></b>	<b><u>8,470</u></b>	<b><u>1,708,197</u></b>	<b><u>1,653,776</u></b>

The investment assets noted above were held in an investment portfolio consisting of securities, unit trusts and treasury bonds for the current and previous financial year. These investments are held primarily to provide an investment return for the charity.

From the total value invested a sum of £ 1,121,604 (2023 - £1,137,439) represents investment assets in the UK and £ 519,399 (2023 - £505,820) represents investment assets outside the UK.

**15. DEBTORS**

	<b>2024 £</b>	<b>2023 £</b>
Amount receivable from Trial & Error event	<b>20,648</b>	8,095
Prepayments	<b>3,630</b>	18
	<b><u>24,278</u></b>	<b><u>8,113</u></b>

**16. CREDITORS:** Amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Accruals for sundry expenses	<b>4,220</b>	8,095
PAYE / NI due	<b>-</b>	18
	<b><u>4,220</u></b>	<b><u>8,113</u></b>

**17. CREDITORS:** Amounts falling due after more than one year

	<b>2024 £</b>	<b>2023 £</b>
Sundry creditors	<b>2,500</b>	2,500

The creditors due after 1 year are funds owed to the Aldo Trust.



**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**18. ENDOWMENT FUNDS**

	Balance at 1 April 2023 and at 31 March 2024 £
Permanent Endowment Fund	<u>8,470</u>

There have been no movements on endowment funds during the year ended 31 March 2024.

The endowment fund is a permanent endowment arising from the amalgamation of the Sheriffs' and Recorder's Fund and The John and Nelly Norris Fund.

**19. RESTRICTED INCOME FUNDS**

	Balance at 1 April 2023 and at 31 March 2024 £
Restricted Funds	<u>12,599</u>

There have been no movements on restricted funds during the year ended 31 March 2024.

**20. UNRESTRICTED INCOME FUNDS**

	Balance at 1 April 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2024 £
General Funds	<u>1,678,379</u>	<u>400,145</u>	<u>(345,031)</u>	<u>1,733,493</u>

**21. RELATED PARTY DISCLOSURES**

During the year the Trustees donated a total of £800 (2023 - £800) to the Charity. There were no other related party transactions during the year (2023 – Nil).

**22. ULTIMATE CONTROLLING PARTY**

There were no ultimate controlling parties during the year ended 31 March 2024 (2023 - Nil).

**23. POST BALANCE SHEET EVENTS**

There have been no events subsequent to 31 March 2024 (2023 - Nil) which would require disclosure in or adjustment to these accounts.

**24. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

There were no capital commitments or contingent liabilities requiring disclosure at 31 March 2024 (2023 – Nil).