



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	04	2024		31	03	2025

Section A Reference and administration details

Charity name

The Inside Out Trust

Other names charity is known by

Previously Berkshire Care Trust

Registered charity number (if any)

285886

Charity's principal address

15 Shepherds Way

Crowthorne

Berkshire

Postcode

RG45 6AJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Stefan Fafinski	Chair		
2	Dr Anais Bajwa	Vice-Chair		
3	Mr Roger Blake	Treasurer		
4	Mr Graham Barker			
5	Mrs Lindsey Beard			
6	Mrs Yuki Beardmore-Gray			
7	Mrs Angeline Gore			
8	Mr Paul Reid			
9	Mr Nigel Woodley			
10	Mrs Lucy Zeal			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Mr David Condon	Squirrels Leap, Shoppenhangers Road, Maidenhead, SL6 2PZ

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Association
Trustee selection methods (eg. appointed by, elected by)	Election

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Policy: We only help offenders strictly through the Probation Services or the Police. Money is never given directly to an offender. Receipts for monies spent are kept by the Probation Service Administrators and are available for spot check;

Trustees: New Trustees shadow a panel of three existing Trustees who sit on a rotational panel considering applications;

All applications over £500 go to full committee;

Applications less than £500 go to an Urgency Committee of 3 Trustees who are on a monthly rota;

Network: TIOT networks with providers of rehabilitation for offenders including Probation, Thames Valley Police/Police and Crime Commissioner/Community Safety Partnerships- all working together with the aim of reducing crime

A comprehensive Risk Assessment was carried out in 2017 with the financial risks now reviewed regularly by the Treasurer's Committee.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Trust is a grant-making trust, established to promote rehabilitation and reduce reoffending through education, training and the relief of poverty and need among offenders who are under the supervision of the Probation Services or any other government approved organisation responsible for the supervision of offenders under court orders or prison licences. Provided that the Trust shall not apply any part of its funds directly in relief of rates, taxes or other public funds, but may apply funds in supplementing relief or assistance provided out of public funds.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Reducing reoffending protects the public and provides a better and safer community in which we all can live.
Official figures show that almost half of all offenders released from custody reoffend within a year.
The Inside Out Trust helps to reduce reoffending by educating, training and alleviating poverty among ex-offenders when they are at their most vulnerable.
Our early intervention can make the difference between reoffending or living a crime free existence.
We provide emergency money through applications made and sanctioned by the Probation Services.
Our two-pronged approach meets the immediate needs of offenders following release, which we believe prevents reoffending.
We provide money for clothing, deposits for rent, tents, cooking facilities, sleeping bags, food vouchers and – in some cases – basic mobile phones, helping offenders to stay in touch with their probation officer. This is vital for those who are homeless.
Once they have received initial support, further funding can be given to assist offenders to improve their employability – including providing work clothes and tools to carry out their skill, interview clothing, Construction Skills Certification Scheme (CSCS) cards to get work on a building site, identity cards and birth certificates or courses to enhance education.
Changes in the way the Probation Services are run means that almost everyone who passes through the court system is monitored by the Probation Services for at least 12 months, resulting in more offenders being referred to The Inside Out Trust which promotes rehabilitation and contain recidivism, whilst reducing the numbers of victims of crime.

The Charities Act says that charity trustees must ‘have regard’ to the commission’s public benefit guidance ‘when exercising any powers or duties to which the guidance is relevant’.
All charity trustees are able to show that:

- they are aware of the guidance
- they have taken it into account when making a decision to which the guidance is relevant
- if they have decided to depart from the guidance, they have good reasons for doing so

Additional details of objectives and activities (Optional information)

Applications for Grants are only allowed via the Probation Service or Police on behalf of the Offenders that they are managing. These fall into a number of categories: work related (such as id, clothes or tools), accommodation, household, clothing or well-being. Each application is reviewed by 3 Trustees via email. Each team of 3 sits on a rota for a month at a time and can handle all applications up to £500. If the request is for more than this, then the full committee reviews the application. Only applications that are believed to assist with rehabilitating the offender and reducing reoffending are approved.

Investment Policy:

1. Investment Objectives
 - a. The Trust seeks to produce the best financial return within an acceptable level of risk.
 - b. The Trust's investment objective is for long term capital growth and a stable, growing income stream.
2. Risk
 - a. The Trust invests to mitigate long term inflation risk.
 - b. The Trust's assets are diversified through investment in a multi-asset common investment fund, in a base rate tracker account and one year Bond.
3. Liquidity Requirements
 - a. The Trust plans to distribute the income that is received.
 - b. The Trust is able to buy or sell units in the common investment fund daily (on each business day).
4. Time Horizon
 - a. The Trust can adopt a long-term investment time horizon.
5. Management, Reporting and Monitoring
 - a. The Trust's asset value and income is monitored half-yearly by the Trust's Treasurer's Sub-committee.
 - b. The trustees review the investment performance of the common investment fund against the investment objective on an annual basis.
6. Approval and Review
 - a. This Investment Policy Statement was prepared to provide a framework for the management of the TIOT's investment assets. It is reviewed on an annual basis to ensure continuing appropriateness.

Volunteer activities – all of the Trustees assist with fund raising.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

This year saw the formal renaming of the charity from Berkshire Care Trust to The Inside Out Trust, with the change ratified by the Charity Commission and integrated across our operations. Alongside the name change, we revised our Constitution to reflect more clearly our role as a grant-making body and to allow for potential future growth beyond Berkshire. This included removing the geographical limitation to the Thames Valley and introducing the option of virtual meetings, trustee term limits, and streamlined operational appendices. These were timely, practical governance improvements that leave us better equipped for the future.

The backdrop to our year has been a Probation Service under considerable strain - from staffing shortages to the pressures of the Early Release Scheme (SDS40) and RESET. In response, we have seen increased demand for our support, especially through the provision of pre-approved items such as mobile phones, and emergency packs for people released without fixed accommodation.

We were proud to continue funding essential items that enable People on Probation (PoPs) to rebuild their lives - supporting communication, training, and dignity. Over 90 individual applications were approved, and many more PoPs benefitted from bundled support. The introduction of goodie bags, mobile phones, and basic care packs reflects our nimble and responsive approach to changing need. Our efforts were not only practical but restorative, helping bridge the gap between release and reintegration.

Despite increased expenditure, our financial position remains robust. Much credit is due to the Treasurer's Committee, who have taken a prudent approach - balancing liquidity with investment growth. The decision to lock funds into a fixed-term bond at 5.1% interest proved astute, as interest rates have since declined. Our operational model continues to mature, with Probation floats reducing administrative friction and enabling timely support to PoPs.

Our relationship with the Probation Service has remained central to our mission. In the face of shifting priorities and policies - such as political sensitivities around tent provision - we have worked collaboratively to find solutions, ensuring we remain responsive without compromising our principles. Efforts are now underway to address the imbalance in applications between Slough, Bracknell and Reading.

We remain keen to support Probation staff through onboarding presentations, simpler application processes, and more ready-made support offers. The planned pilot of an online application form reflects our intent to innovate while remaining grounded in our core purpose.

As we move into the coming year, our focus will remain on impact, sustainability, and simplicity. We will continue to track where need is greatest, to advocate gently but clearly for the people we support, and to ensure that our grants are meaningful - not just in what they provide but in the confidence they help restore.

Above all, this past year has reaffirmed that our work matters. A modest grant can be the first link in a new chain of hope. We remain committed to offering that hope where it's needed most.

Brief statement of the charity's policy on reserves

TIOT reserves position (as at 31 March 2025):

	Current Year £	Previous Year £
Unrestricted Funds (Reserves)		
Bank Current Account	2,828.71	12,979.71
COIF Charities Deposit Fund	2,354.41	31,698.69
Sub-Total	5,183.12	44,678.40
Investment Funds & Term Deposits		
COIF Charities Investment Fund	141,689.99	193,314.05
United Trust Bank 180 day Tracker	85,000	85,000.00
Cambridge & Counties Bank Bond	85,000	0
Sub-Total	311,689.99	278,314.05
Total Funds	316,873.11	322,992.45
Annual Expenditure	26,572.16	11,295.42
Ratio of Reserves over Annual Expenditure	0.20	3.96

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. Historically, we had maintained investments in COIF funds in the approximate proportion of 35% in a Fixed Interest Fund and 65% in a fund providing capital growth and rising income over time. However, given the poor past performance of the Fixed Interest Fund, investments were switched during 2022 to the Investment Fund. During 2023, it was further decided to spread the risk of our investments and take advantage of increases in the base rate by switching some funds to a United Trust Bank 180 day notice base rate tracker account. A further change was made in 2024 with the purchase of a one year Bond with Cambridge and Counties Bank, made just before a likely drop in interest rates. It is the intention to utilise the income from these investments to fund grants, together with other sources of income such as donations. It is not the intention to fund grants from the capital sums invested in investment funds.

The Trustees review the amount of reserves at half yearly intervals via the Treasurer's subcommittee to ensure that they are adequate to fulfil our continuing requirements. It was agreed at a meeting of the Treasurer's subcommittee in 2022 that the Reserves should contain between 6 and 12 months of yearly expenditure to act as a buffer to

	protect the Investment funds without being used to accrue money. The ratio of reserves over annual expenditure should therefore be in the range 0.5 and 1. See the annual Treasurer's report for a commentary on the figures in the above table.
Details of any funds materially in deficit	None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

<p>The Trust has approximately £317,000 of assets, which are invested in COIF Charities Investment Fund to provide an income for grants made in accordance with the TIOT Constitution, in a 180 day notice base rate tracker account with United Trust Bank and one year Bond with Cambridge & Counties Bank. These represent the majority of the charitable assets and should be invested to grow at least in line with inflation to ensure sustainability.</p> <p>When interest rates were higher and the amount expended on grants was lower, then the interest was enough to cover the expenditure. However, with the increase in applications and grant money paid out, the charity has in recent years boosted its income with assistance from grants from the Berkshire Community Foundation (BCF) and the Police Community Fund administered by the office of the Thames Valley Police and Crime Commissioner. Before the COVID-19 pandemic there was a year on year increase in applications and TIOT has worked hard to obtain extra funding from other sources. With the reduction in applications in the financial year ending March 2024, the amount of money from our main sponsors added to interest received was enough to cover the applications received. As application numbers in the year ending March 2025 was back to pre-pandemic levels, TIOT is again look to widen the list of sponsors. This is one of the main reasons for changing the charity's name from Berkshire Care Trust to The Inside Out Trust, which better reflects what the charity does.</p> <p>The charity regularly requests and receives feedback from Probation as to how the grants made have affected the offenders who have been assisted. This covers how well they continue to respond to any orders they have been placed under, with particular input on whether the grant has led to employment, whether the offender has stayed out of further trouble and how, in general, they and their families are coping.</p> <p>The investment policy and objectives have been covered above. The monies invested in the COIF Charities Investment Fund are already screened for ethical use.</p>
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Section F


Other optional information

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Section G	Declaration
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The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Stefan Fafinski	
Position (eg Secretary, Chair, etc)	Chair	
Date	9 July 2025	

THE INSIDE OUT TRUST

Balance Sheet at 31 March 2025

	<u>2025</u>	<u>2024</u>
Investments and Term Deposits		
COIF Charities Inv. Fund. Income Shares. Unit holding 7,273.39 (9,461.06 in 2024) (Note 3)	£141,689.99	£193,314.05
United Trust Bank 180 day notice Base Tracker	£85,000.00	£85,000.00
Cambridge & Counties Bank 1 year Bond (Note 4)	£85,000.00	£0.00
Total	<u>£311,689.99</u>	<u>£278,314.05</u>
Cash Funds		
COIF Deposit Fund	£2,354.41	£31,698.69
National Westminster Bank. Current Account	<u>£2,828.71</u>	<u>£12,979.71</u>
Total	<u>£5,183.12</u>	<u>£44,678.40</u>
Total Assets	<u>£316,873.11</u>	<u>£322,992.45</u>

Independent Examiner's Statement

I have completed my examination of the accounts of The Inside Out Trust for the Year ended 31st March 2025. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
- or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *See separate IER*

Name: David Condon

Address: Squirrels Leap, Shoppenhangers Road, Maidenhead, SL6 2PZ

Date:

These accounts were approved by the Trustees on *9/7/25* and signed on their behalf by

Stefan Fafinski
Stefan Fafinski
Chair

THE INSIDE OUT TRUST

Statement of Financial Activities

Year Ending 31 March 2025

	<u>2025</u>	<u>2024</u>
Income		
Investment Income and Interest	£10,076.88	£8,471.33
Grants	<u>£17,000.00</u>	<u>£16,223.31</u>
Total	<u>£27,076.88</u>	<u>£24,694.64</u>
Expenditure		
Grants paid (Note 2)	£26,500.00	£11,179.49
Grants repaid (Note 2)	£0.00	£0.00
Secretarial Expenses	£0.00	£0.00
Treasurers Expenses	£72.16	£38.44
Refreshments & Miscellaneous	<u>£0.00</u>	<u>£77.49</u>
Total	<u>£26,572.16</u>	<u>£11,295.42</u>
Operating Profit/Deficit for the year	£504.72	£13,399.22
Increase/Decrease in value of investments and Term Deposits	(£6,624.06)	£15,733.33
Net Movement of Total Funds	<u>(£6,119.34)</u>	<u>£29,132.55</u>
Add General Fund Balance Brought Forward	£322,992.45	£293,859.90
General Fund Balance Carried Forward	<u>£316,873.11</u>	<u>£322,992.45</u>

Roger Blake
Treasurer

THE INSIDE OUT TRUST

Notes to the Accounts:

Note 1: Accounting Policies: the Statement of Financial Activities is prepared on a receipts and payments basis.

Note 2: Grants paid include amounts paid to Probation but which may not yet be fully expended. Any grant money repaid as unused or not fully used is now returned to the appropriate float (East or West Berkshire) held by Probation rather than being repaid to the bank account. The total float balance at the start of the financial year was £2,947.53 and £1,558.15 at the end.

Note 3: Included in the Balance Sheet at "bid value".

Note 4: £45,000 from the Investment Fund plus £40,000 from Cash Funds was used to open a £85,000 1 year Bond with Cambridge & Counties Bank on 29.9.2024.



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Inside Out Trust

On accounts for the year
ended

31 March 2025

Charity no
(if any)

285886

Set out on pages

1 - 8 + BALANCE SHEET + SOFA

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31/03/2025

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention (~~other than that disclosed below *~~) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection
with the examination to which attention should be drawn in order to enable a
proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date: 18 July 2025

Name:

David Condon

Relevant professional
qualification(s) or body
(if any):

ACMA

Address:

Squirrels Leap, Shoppenhangers Road, Maidenhead, SL6 2PZ

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.