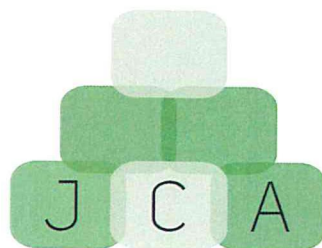


CHARITY NUMBER 221927



**SHERIFFS' & RECORDER'S FUND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2019**



**JCA Accountants**  
Dawcombe House  
Pebble Hill Road  
Betchworth  
Surrey RH3 7BP

**SHERIFFS' & RECORDER'S FUND**

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**YEAR ENDED 31 MARCH 2019**

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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 Brewer OBE - Chairman C Thomas D Biddle J Harman FCA A Collett P Halson
<b>Presidents</b>	Alderman & Sheriff: Vincent Keaveny Sheriff: The Hon Liz Green
<b>Vice President</b>	The Recorder of London
<b>Advisory Council</b>	D Bell (of Rathbones) The Rev. Canon Tim Bryan E.Beckford Lady Clarke His Hon. Judge P Rook G Hurstfield N Meinertzhagen H Russell
<b>Independent Examiner</b>	JCA Accountants Dawcombe House Pebble Hill Road Betchworth Surrey RH3 7BP
<b>Bankers</b>	Barclays Bank Plc
<b>Investment advisors</b>	Rathbone Investment Management Limited 1 Curzon Street London W1J 5FB

**SHERIFFS' & RECORDER'S FUND**  
**ANNUAL REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2019**

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2019.

**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 four times a year and which acts as the Fund's internal controller
- 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 2019**

**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 1,320 grants (2018: 1,575) amounting to £317,275 (2018: £391,229):

	2019	2019 £	2018	2018 £
Individuals	1,314	194,775	1,566	224,029
Special Projects	6	122,500	9	167,200
	<u>1,320</u>	<u>317,275</u>	<u>1,575</u>	<u>391,229</u>
	2019	2019 £	2018	2018 £
Households & equipment	381	69,696	429	72,217
Education & training	65	16,201	120	29,609
Clothing	729	88,795	851	100,205
Others	145	142,583	175	189,198
	<u>1,320</u>	<u>317,275</u>	<u>1,575</u>	<u>391,229</u>

The number of grants made to individuals of 1,314 (2018: 1,566) decreased by 16.1%, whilst the total value of those grants was 13.1% lower than the previous year. Overall, the average grant to individuals increased from £143 in 2018 to £148 in 2019.

**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 have 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.

**FINANCIAL REVIEW**

The Charity has a permanent endowment of £8,470 and restricted funds of £12,599. All other reserves are unrestricted for use in accordance with the charitable objectives of the Charity. However, it is the objective of the Charity to maintain sufficient reserves such that the investment income from these reserves covers the costs of administering the Charity, so that all grants and donations can be applied directly to beneficiaries of the Charity. In the year to 31 March 2019, investment income amounted to £49,532 (2018: £48,571) and costs of administering the Fund amounted to £52,816 (2018: £50,495) including investment management fees of £7,544 (2018: £8,049).

**SHERIFFS' & RECORDER'S FUND**  
**ANNUAL REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 MARCH 2019**

**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 AGM to be held on 8<sup>th</sup> July 2019.

Signed on behalf of the Trustees:



Lady Brewer OBE  
Chairman

Date: 21 June 2019



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

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHERIFFS' & RECORDER'S FUND**

**YEAR ENDED 31 MARCH 2019**

I report on the accounts of the Charity for the year ended 31 March 2019 which are set out on pages 6 to 15.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.


#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

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.

#### **INDEPENDENT EXAMINERS STATEMENT**

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



JS Crouch AAT  
JCA Accountants  
Dawcombe House  
Pebble Hill Road  
Betchworth  
Surrey RH3 7BP

Date: 21 June 2019

**SHERIFFS' & RECORDER'S FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOME</b>						
Income from:						
Donations and legacies	2	201,589	–	–	201,589	169,860
Other fund raising activities	3	116,986	–	–	116,986	23,287
Income from investments	5	49,532	–	–	49,532	48,571
<b>TOTAL INCOME</b>		<b>368,107</b>	<b>–</b>	<b>–</b>	<b>368,107</b>	<b>241,718</b>
<b>EXPENDITURE</b>						
Expenditure on:						
Raising funds	4	(8,040)	–	–	(8,040)	(1,791)
Charitable activities	6	(362,547)	–	–	(362,547)	(433,675)
Other	7	(7,544)	–	–	(7,544)	(8,049)
<b>TOTAL EXPENDITURE</b>		<b>(378,131)</b>	<b>–</b>	<b>–</b>	<b>(378,131)</b>	<b>(443,515)</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS</b>		<b>(10,024)</b>	<b>–</b>	<b>–</b>	<b>(10,024)</b>	<b>(201,797)</b>
(Losses)/Profits on investment assets		112,791	–	–	112,791	(20,716)
<b>NET INCOME/(DEFICIT)</b>		<b>102,767</b>	<b>–</b>	<b>–</b>	<b>102,767</b>	<b>(222,513)</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		1,520,911	12,599	8,470	1,541,980	1,764,493
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,623,678</b>	<b>12,599</b>	<b>8,470</b>	<b>1,644,747</b>	<b>1,541,980</b>

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 16 form part of these financial statements.


# SHERIFFS' & RECORDER'S FUND

## BALANCE SHEET

31 MARCH 2019

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	12	1,737	570
Investments	13	1,603,320	1,516,541
		<u>1,605,057</u>	<u>1,517,111</u>
<b>CURRENT ASSETS</b>			
Debtors	14	15,972	12,851
Cash at bank and in hand		31,509	19,740
		<u>47,481</u>	<u>32,591</u>
<b>CREDITORS:</b> Amounts falling due within one year	15	<u>(5,291)</u>	<u>(5,222)</u>
<b>NET CURRENT ASSETS</b>		<b>42,190</b>	<b>27,369</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,647,247</b>	<b>1,544,480</b>
<b>CREDITORS:</b> Amounts falling due after more than one year	16	<u>(2,500)</u>	<u>(2,500)</u>
<b>NET ASSETS</b>		<b><u>1,644,747</u></b>	<b><u>1,541,980</u></b>
<b>FUNDS</b>			
Endowment funds	17	8,470	8,470
Restricted income funds	18	12,599	12,599
Unrestricted income funds	19	1,623,678	1,520,911
<b>TOTAL FUNDS</b>		<b><u>1,644,747</u></b>	<b><u>1,541,980</u></b>

These financial statements were approved by the Trustees and authorised for issue on the 21 June 2019 and are signed on their behalf by:

  
 Lady Brewer OBE  
 Chairman

The notes on pages 8 to 16 form part of these financial statements.



## SHERIFFS' & RECORDER'S FUND

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

#### 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as amended by the early adoption of Update Bulletin 1 published on 2<sup>nd</sup> February 2016 reflecting amendments to 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.

The Trustees have taken advantage of the option for early application of the amendments to the SORP outlined in Update Bulletin 1 which does not require charities not meeting the definition of "larger" to present a cash flow statement in accordance with amendments to FRS102.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (as amended by Update Bulletin 1) a restatement of comparative items was needed. No restatements were required.

##### **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.

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**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.

**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.



**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**2. DONATIONS AND LEGACIES**

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Donations	<b>200,970</b>	169,860
Legacy received from Ann Goddard (final payment)	<b>619</b>	-
	<b><u>201,589</u></b>	<b><u>169,860</u></b>

**3. FUNDRAISING EVENTS**

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Trial & Error event	<b>17,166</b>	15,571
Christmas Carol Concert	<b>417</b>	632
Elizabeth Fry event	-	3,639
Elijah Reception & Concert	-	3,445
Old Bailey Choir event at RCJ	<b>10,559</b>	-
London to Paris bike ride	<b>63,625</b>	-
Sheriffs rowing challenge	<b>15,895</b>	-
Nordic Choir event	<b>9,324</b>	-
	<b><u>116,986</u></b>	<b><u>23,287</u></b>

**4. FUND RAISING EVENT COSTS**

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Trial & Error costs	<b>206</b>	591
Montrose Wine Dinner costs	-	1,200
Old Bailey Choir event at RCJ	<b>7,834</b>	-
	<b><u>8,040</u></b>	<b><u>1,791</u></b>
<b>Surplus on events</b>		
	<b>£</b>	<b>£</b>
Trial & Error surplus	<b>16,960</b>	14,980
Christmas Carol Concert surplus	<b>417</b>	632
Elizabeth Fry event	-	3,639
Montrose Wine Dinner surplus	-	(1,200)
Elijah Reception & Concert	-	3,445
Old Bailey Choir event at RCJ	<b>2,725</b>	-
London to Paris bike ride	<b>63,625</b>	-
Sheriffs Rowing challenge	<b>15,895</b>	-
Nordic Choir event	<b>9,324</b>	-
	<b><u>108,946</u></b>	<b><u>21,496</u></b>
Total surplus of events		
Net of income (note 3) and expenditure (see note 4)	<b><u>108,946</u></b>	<b><u>21,496</u></b>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**5. INCOME FROM INVESTMENTS**

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Dividends and interest received	<b><u>49,532</u></b>	<b><u>48,571</u></b>

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

	<b>2019 £</b>	<b>2018 £</b>
<b>Grants to Individuals:</b>		
Clothing	<b>88,795</b>	100,205
White goods	<b>9,237</b>	12,376
Furnishings	<b>60,459</b>	59,841
Training	<b>16,201</b>	29,609
Tools (inc Bounceback donations)	<b>20,083</b>	21,998
<b>Total</b>	<b><u>194,775</u></b>	<b><u>224,029</u></b>
<b>Grants to Institutions:</b>		
Khulisa Project	-	15,000
Out For Good	<b>50,000</b>	-
The Airborne Initiative	-	5,000
The Clink Restaurant	-	30,000
University of the Arts	<b>25,000</b>	25,000
HMP ISIS	<b>40,000</b>	5,000
Koestler Trust	<b>1,000</b>	-
Fine Cell work	<b>5,000</b>	26,000
PACT (Prison Advice & Care Trust)	<b>1,500</b>	31,200
Brixton Project	-	30,000
<b>Total</b>	<b><u>122,500</u></b>	<b><u>167,200</u></b>
<b>Total of all grants</b>	<b><u>317,275</u></b>	<b><u>391,229</u></b>
<b>Support costs:</b>		
Salaries (see note 10)	<b>36,956</b>	33,648
Employer's NI	-	-
Depreciation	<b>439</b>	149
Insurance	<b>1,068</b>	1,048
Telephone	<b>1,048</b>	793
Postage & Stationary	<b>1,582</b>	2,086
General expenses	<b>587</b>	1,299
<b>Total</b>	<b><u>41,680</u></b>	<b><u>39,023</u></b>
<b>Governance costs (see note 8)</b>	<b><u>3,592</u></b>	<b><u>3,423</u></b>
<b>Total Charitable Activities</b>	<b><u>362,547</u></b>	<b><u>433,675</u></b>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**7. OTHER EXPENDITURE**

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Investment management fees	<b><u>7,544</u></b>	<b><u>8,049</u></b>

**8. GOVERNANCE COSTS**

	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Independent Examiner's fees	<b>1,200</b>	1,200
AGM expenses	<b><u>2,392</u></b>	<u>2,223</u>
	<b><u>3,592</u></b>	<b><u>3,423</u></b>

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

This is stated after charging:

	<b>2019 £</b>	<b>2018 £</b>
Depreciation	<b>439</b>	149
Independent Examiner's fee for the financial statements	<b><u>1,200</u></b>	<u>1,200</u>

**10. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2019 £</b>	<b>2018 £</b>
Wages and salaries	<b>36,956</b>	33,648
Social security costs	<b>-</b>	-
	<b><u>36,956</u></b>	<u>33,648</u>

**Particulars of employees:**

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

	<b>2019 No</b>	<b>2018 No</b>
Full time equivalent number of administrative staff	<b><u>1</u></b>	<u>1</u>

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 (2018 - Nil).



**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**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 2019 nor for the year ended 31 March 2018.

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

During the year the Trustees donated a total of £600 (2018: £600) to the Charity. There were no other related party transactions during the year.

**12. TANGIBLE FIXED ASSETS**

	Computer £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 April 2018	3,996	1,232	5,228
Additions	1,607	-	1,607
<b>At 31 March 2019</b>	<u>5,603</u>	<u>1,232</u>	<u>6,835</u>
<b>DEPRECIATION</b>			
At 1 April 2018	3,506	1,152	4,658
Charge for the year	419	21	440
<b>At 31 March 2019</b>	<u>3,925</u>	<u>1,173</u>	<u>5,098</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2019</b>	<u>1,678</u>	<u>59</u>	<u>1,737</u>
At 31 March 2018	<u>490</u>	<u>80</u>	<u>570</u>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**13. INVESTMENTS**

**Movement in market value**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2018	<b>1,448,786</b>	1,667,027
Acquisitions at cost	<b>25,873</b>	161,146
Disposals at opening book value	<b>(40,621)</b>	(293,868)
Net profits/(losses) on revaluations in the year	<b>96,764</b>	(85,519)
Market value at 31 March 2019	<b>1,530,802</b>	1,448,786
Cash awaiting reinvestment at the year end	<b>72,518</b>	67,755
Total	<b><u>1,603,320</u></b>	<u>1,516,541</u>
Historical cost at 31 March 2019	<b><u>1,006,342</u></b>	<u>1,080,886</u>

During the year, the investment disposals generated sales proceeds of £56,649 (2018: £359,770) and a realised profit on disposal of £16,026 (2018: £65,902). 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 £112,791 (2018: losses of £20,716).

**Analysis of investments at 31 March 2019 between funds**

	<b>Unrestricted Funds</b>	<b>Endowment Fund</b>	<b>Total Funds 2019</b>	<b>Total Funds 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
UK Cash part of portfolio	<b>72,518</b>	-	<b>72,518</b>	67,755
Investments	<b>1,522,332</b>	<b>8,470</b>	<b>1,530,802</b>	1,448,786
	<b><u>1,594,850</u></b>	<b><u>8,470</u></b>	<b><u>1,603,320</u></b>	<u>1,516,541</u>

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 £950,952 (2018: £1,109,194) represents investment assets in the UK and £579,848 (2018: £407,347) represents investment assets outside the UK.

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2019**

**14. DEBTORS**

	2019 £	2018 £
Amount receivable from Trial & Error event	<u>15,972</u>	<u>12,851</u>

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

	2019 £	2018 £
Accruals for sundry expenses	158	3,700
PAYE due	<u>1,483</u>	<u>1,522</u>
	<u>1,641</u>	<u>5,222</u>

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

	2019 £	2018 £
Sundry creditors	<u>2,500</u>	<u>2,500</u>

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

**17. ENDOWMENT FUNDS**

	Balance at 1 April 2018 and at 31 March 2019 £
Permanent Endowment Fund	<u>8,470</u>

There have been no movements on endowment funds during the year ended 31 March 2019.

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.

**18. RESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2018 £	Outgoing resources £	Balance at 31 Mar 2019 £
Restricted Funds	<u>12,599</u>	<u>-</u>	<u>12,599</u>

**19. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2018 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2019 £
General Funds	<u>1,520,911</u>	<u>480,898</u>	<u>(378,131)</u>	<u>1,623,678</u>

**SHERIFFS' & RECORDER'S FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**RELATED PARTY DISCLOSURES**

**20.**

There were no related party transactions requiring disclosure in either year.

**21. ULTIMATE CONTROLLING PARTY**

There were no ultimate controlling parties during the year ended 31 March 2019 (2018: Nil).

**22. POST BALANCE SHEET EVENTS**

There have been no events subsequent to 31 March 2019 which would require disclosure in or adjustment to these accounts (2018: Nil).

**23. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

There were no capital commitments or contingent liabilities requiring disclosure at either 31 March 2019 or 31 March 2018.