

REGISTERED COMPANY NUMBER: 07705745 (England and Wales)
REGISTERED CHARITY NUMBER: 1146302

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2020
FOR
THE PAPERWEIGHT TRUST



Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

THE PAPERWEIGHT TRUST

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FOR THE YEAR ENDED 31st JULY 2020

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THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

TRUSTEES' ANNUAL REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report with the financial statements of the charity for the year ended 31st July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The Paperweight Trust was founded as a charitable trust on 14th July 2011.

Its specified objectives are stated as: *The relief of financial hardship and emotional stress by the provision of free practical advice and assistance primarily to persons who are members of the Jewish Community in the UK who through lack of means, knowledge or as a result of circumstances such as bereavement, divorce or any other personal circumstances are unable to access and/or obtain such advice.*

STRUCTURE, GOVERNMENT AND MANAGEMENT

Governing document

The charity is governed by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee.

Independence

We are an organisation independent from any other communal body or social care charity. We have become by design and intent, a core resource for practically every charity working in the Jewish social care sphere, for several public and communal organisations and for clients who are self referring too. Over 95% of our staff are volunteers.

Trustee and Organisational Structure

The charity is constituted as a company limited by guarantee and is therefore governed by and Memorandum and Articles of Association. All the directors of the company are also trustees of the charity and there is one trustee Leonie Lewis MBE who is solely a trustee. All of the trustees have served throughout the period. The board has the power to appoint additional trustees as and when it sees fit to do so.

There are five trustees, two of whom also function in an honorary capacity as full-time executives of the organisation.

- Benjamin Conway (Founding trustee and Chair)
- Leonie Lewis MBE
- Jonathan Marriott
- Bayla Perrin (Founding trustee and Chief Executive Officer)
- Alan Perrin (Founding trustee)

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

Role of the Board

Our trustees (the Board) have collective responsibility for everything we do, including legal responsibility to ensure that The Paperweight Trust is properly controlled and managed. In carrying out our collective responsibilities as trustees, we:

Pursue our charitable objectives and ensure that the legal requirements, compliance matters and principles of good governance are fully met

Act in the best interest of the organisation

Ensure there are suitable financial controls and management, and that we are and will remain solvent with prudent reserves

Agree the strategies of The Paperweight Trust and monitor and evaluate our progress against those objectives and targets

Financial Review

On a financial level, and addressing the question “did the Charity raise sufficient funds and reserves to fulfil its objectives and aims?”, the trustees are satisfied with the level of donations and can report that the Statement of Financial Activities shows a net surplus for the year of £18,100 (deficit of £33,705 in 2019) and our reserves stand at £79,350 (£61,250 in 2019)

Reference and Administrative Details

Registered Company number

07705745 (England and Wales)

Registered Charity number

1146302

Registered office

85a Bell Lane,
Hendon,
London NW4 2AS

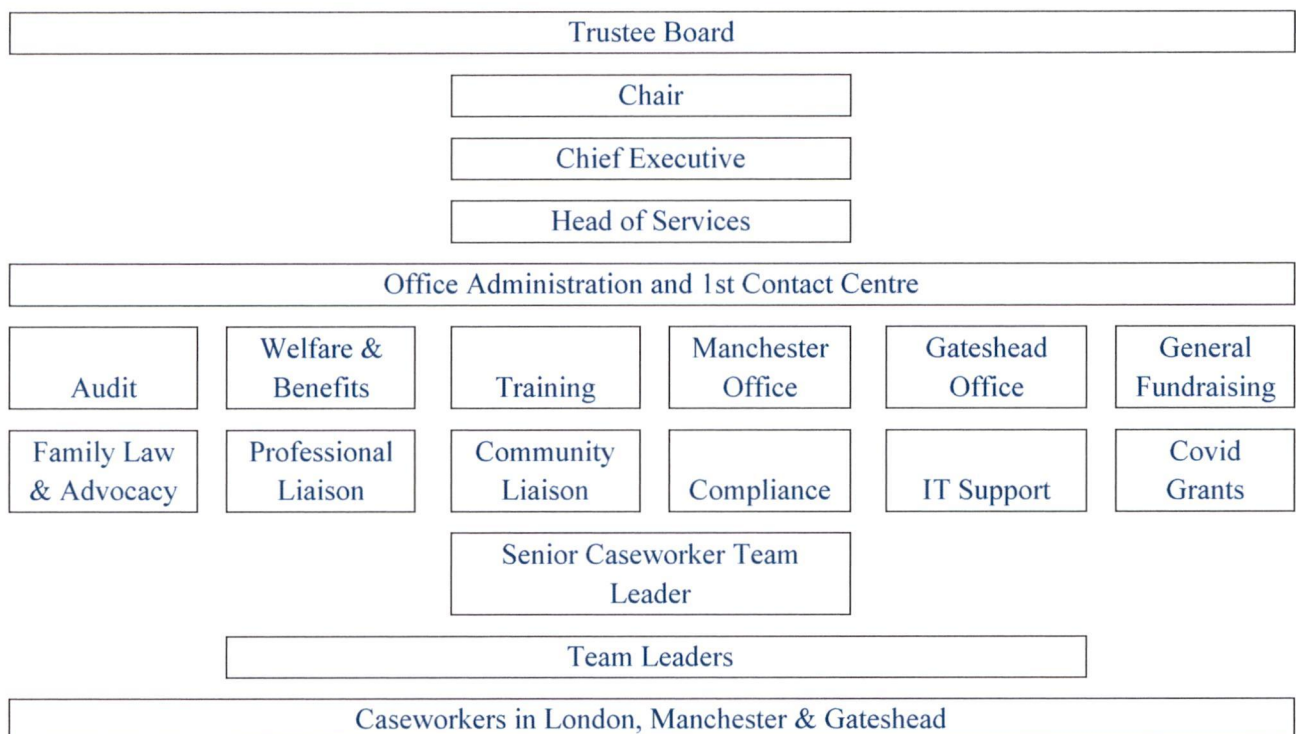
Independent Examiner

Joey Joseph
FCA, MCFI
Joseph Kahan Associates LLP,
Chartered Accountants,
923 Finchley Road,
London, NW11 7PE

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

Management Structure and Methodology

Our internal structure, as at 31st July 2020 with minor personnel changes is shown in our prior year report, and the key roles and departments are listed below, representing some 210 personnel, several maintaining several roles. We reproduce here an abbreviated illustration, the noteworthy change being a Gateshead Office that opened at the beginning of July 2020. Also, as will be described later in this report, the activity of grant applications and follow-through in regards to the effect of Covid 19 was, by the end of the “trading year”, 31st July 2020, very much a regular and critical feature.



Core to the success of Paperweight are the professional skills, lengthy experience and energetic involvement of our 200 volunteers. Either active in their businesses and professions, or retired from commercial life, they bring a wealth of experience, common sense, persistence and a fearlessness of bureaucracy to push through their clients' cause and strive for a positive solution.

By the establishment of our own in-house procedures we can transfer the burdens of communication, of form-filling, of daunting interviews and of aggressive creditors from our clients to the broader shoulders of Paperweight thereby fulfilling our mantra of “lightening the load”.

No charges are made for our services, and Paperweight does not handle client funds.

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

Who we work with

By the end of this year, we had referrals from over 50 Social Care Organisations within the Jewish communities of London, Manchester and Gateshead together with 20 local authorities. In this, our 10th year of operation, we work alongside our collaborating and referring partners and there is a strong rapport enabling a multi-disciplinary approach to provide the best outcome for our clients.

Financing the operation – an ultra low-cost facility (pre Covid)

Paperweight has achieved the relief of stress and distress for over 3,000 clients in 10 years on a shoestring budget, and until the arrival of Covid 19 and its consequences in March 2020, eight months into our financial year, would have been content with organic growth and the generosity of our regular large and small donors and some new ones to finance our operation. Income this year was up, at £147,761 allowing us to reverse the deficit of the prior year and to end with an increased and healthy reserve at £79,350.

We set out below, in alphabetical order, and with much gratitude, those grant-making bodies and communal funders who have helped us achieve our ongoing vision. Over 250 others, both large and small, have requested or expected anonymity, but our gratitude is no less.

The Blue Thread, The J E Joseph CT, The Jewish Joint Burial Society, The Shores CT, Southgate Progressive Synagogue, United Synagogue Finchley.

25th March 2020

By the time the country went into lockdown in late March 2020, Covid had already begun having a devastating impact on the Jewish community. The virus had spread disproportionately throughout, causing early deaths, widespread serious illness and unprecedented levels of fear and uncertainty across the board.

Paperweight, in the first wave, sadly lost clients who succumbed to Covid. Paperweight caseworkers, many themselves vulnerable suffered with various degrees of the illness and many lost family members and close acquaintances or had seriously ill family members requiring round-the clock care. Some still suffer the effects of Long Covid and have had to step down from their role.

Why we set up Paperweight

Paperweight was established in 2011 to catch those who fall between the cracks in society. When outside factors bear down on clients, life for some can become too much to bear, the following being some of those factors:

- Nationwide lack of joined-up approach to welfare and benefits.
- Universal Credit being singled out for distressing anomalies meaning the difference between food in the fridge and relying on food banks.
- Elderly care and its stark depletion of a lifetime's savings.

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

- The almost total absence of Legal Aid in family law matters, against a backdrop of increasing domestic violence.
- Care-in-the-community failures resulting in more homeless and exploited vulnerable adults.
- During this time too Citizens Advice Bureaux were closing at an alarming rate and the transfer of information and applications from Local Authorities to online digital platforms excluded a large sector of society with no IT skills and scant access to the internet.

Services offered

In all of the following, Paperweight is unique in the community, in that we offer an end-to-end service. We don't just point our clients in the right direction, we work with them to assemble the necessary paperwork, write letters and emails and make telephone calls. We'll accompany them to a court hearing, negotiate directly with creditors and actively do everything necessary to generate an equitable solution and leave the client in a better position than when they arrived.

Our range of services, provided since Covid had struck, was no different from those we had pioneered and enhanced in the prior 9 years. The major differences being the speed of onset of the problems, the unfamiliarity of the clients with the mechanisms of local government and government agencies, and their ignorance of their rights and obligations. Paperweight aimed to stabilise growing problems, with teams of caseworkers simultaneously dealing with several areas of concern and, wherever possible, fast-tracking applications to agencies and third parties.

A priority for our always-busy **Benefits and Welfare** services was establishing clients' entitlements to payments, waivers of charges and supplementary income. Forms needed completing – PIP, Carers Allowances, Bereavement Grants and the like all came into play but needed substantial corroborative evidence, difficult but not impossible when the government agencies were also operating under lockdown conditions.

Housing, Landlord & Tenant matters & homelessness became ever more critical. Just communicating with Landlord's offices takes stamina and resolve. The ever-changing legislation under the Covid Act gave a breathing space to those threatened with eviction but, in the longer term, affordable housing options in both the public and private sector remained a priority. Unscrupulous landlords, of whom we had much experience pre-Covid, became even worse when the rent dried up.

Domestic debt management is another key area. When debt had passed the tipping point and all avenues of income (as either an employee, self-employed or employer) have dried up, despair can set in. Although bailiffs' powers had been curtailed in many areas by the new legislation, a new breed of disreputable operators purporting to help out those crippled by debt began to emerge, making matters far worse with questionably legal schemes aimed at the vulnerable and destitute. Paperweight took on these opportunists again and again.

We assist with **household budgeting**, prioritising expenses and seeking best deals for our clients. Negotiating best tariffs with utility companies and agreeing workable repayment plans is commonplace at Paperweight.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

Employment matters made headline news. Clients came to us as both employees and employers – a webinar held in early summer attracted hundreds of attendees. Our clients' years of planning and progressively improved income were eroded by Covid. Though there was an inability of landlords to take action against commercial rent arrears it did not remove the liability building up. Paperweight studied the precise and technical rules of ever-changing Covid legislation and gave clients the tools to examine the options available in both the short and medium term. Even setting up a dialogue between employee and employer, so each understood the others perspective, was beneficial.

Our **Family Law** department, established to guide clients through the maze of Court procedures that a breakdown in a relationship generates, also gives guidance on **mediation**, child custody and how to determine financial equity with an ex-partner. Where tensions in a household were already high pre-Covid, many of the catalysts of dissent and anger were fuelled by the pandemic, leading to increases in mental and physical **abuse**. Without Legal Aid and with a slowed-down Court and CAMHS service, many of Paperweight's clients turned to us for reliable guidance, introduction to pro-bono or low-cost lawyers, to help manage and contain family tensions. When necessary, Paperweight guides clients through the initial Divorce Petition and Decree Absolute to create a pathway to receive the Get through the Beth Din.

Immigration matters, another area of expertise amongst our Expert Panel, showed a sharp increase. The finality of Brexit at the end of 2020 was a cause of concern for many couples with foreign nationality, especially so in sectors of the community where no Civil Marriage was registered.

Refugees and Survivors, a special interest group of Paperweight almost since inception, had old traumas resurface due to the emotive language of the Press in regards to lock-down and new isolation rules. Many Paperweight clients in this **elderly** group were already in residential or nursing homes, and contact became very complicated. Always sensitive to their clients' troubled younger years, Paperweight volunteers have been trained to appreciate their clients' sensitivities and help them through their personal crises. The **Paperlite** service of regular home visits to stay on top of correspondence, bills and appointments had to be suspended and whilst some of this age group were able to connect via Zoom, others were left communicating by telephone only.

In all the above, clients often present with additional **physical and mental health** conditions. By factoring-in these further burdens, and building an overall strategy to cope, Paperweight caseworkers have been delivering solutions to a broad and sometimes complex range of problems.

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

The growth in demand for Paperweight's services and how we responded.

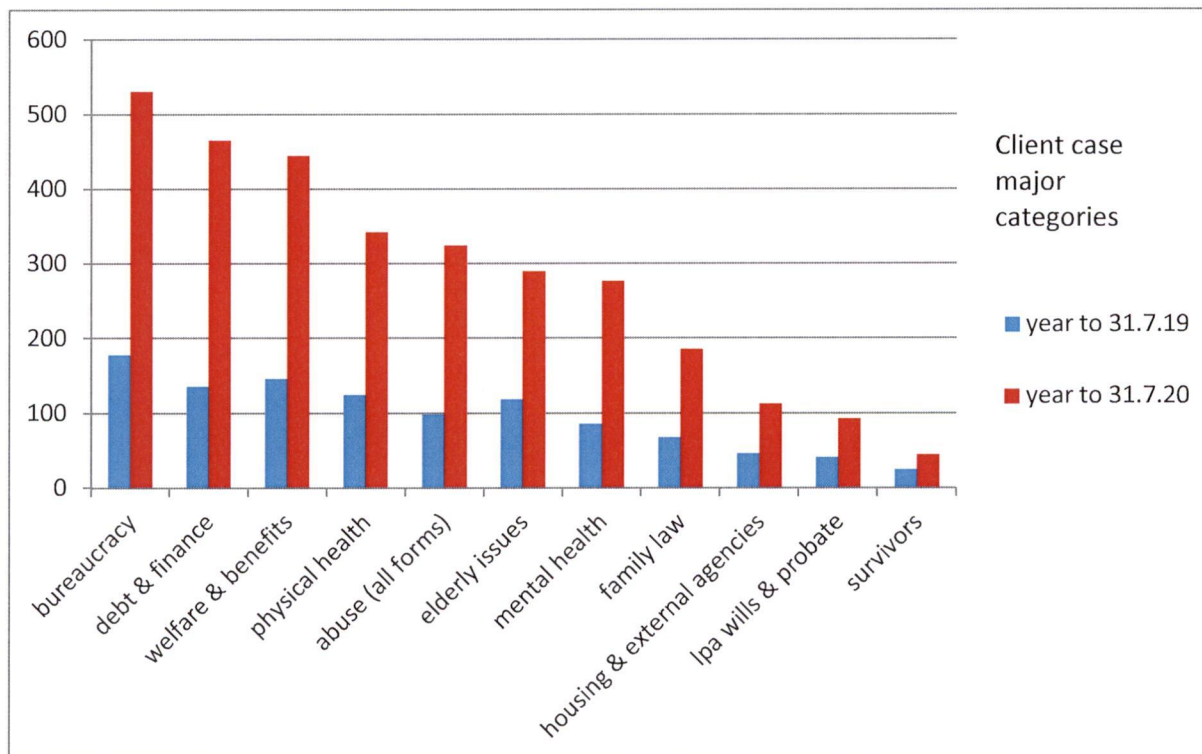
Every category of expertise and assistance offered by Paperweight has been impacted by Covid. Business failures, the instability of employment, long-term physical health issues, the increase in poor Mental Health and the disintegration of domestic harmony has led to a sharp increase in demand for our services.

Below is a comparison of service provision by type of case between this year (to 31st July 2020) and the prior year. The numbers were already growing before Covid struck, as Paperweight became more established in the community we serve. Referrals from all referring organisations were steadily increasing but with Covid we discovered a new phenomenon. **About 50% of new clients were self-referring**, a huge psychological leap for many who had never needed to turn to an outside agency for help before. Many, who previously had guaranteed income and managed their living expenses comfortably, now faced a bewildering time, requiring support amid rising domestic tension.

More than half of the cases for the year ending 31.7.20 occurred in the last four months of the year, post lockdown.

| | Year to 31.7.19 | Year to 31.7.20 |
|--------------------------------|-----------------------|-----------------------|
| bureaucracy | 178 | 531 |
| debt & finance | 136 | 465 |
| welfare & benefits | 146 | 445 |
| physical health | 125 | 342 |
| abuse (all forms) | 99 | 324 |
| elderly issues | 119 | 290 |
| mental health | 86 | 277 |
| family law | 68 | 186 |
| housing & external agencies | 46 | 113 |
| lpa wills & probate | 41 | 93 |
| survivors | 25 | 45 |
| Case categories | 1069 | 3111 |

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020



Paperweight's Response – a Change of Process to maintain service levels

Like so many others, Paperweight quickly adapted to its office closure, with its central admin working from home. We secured £10,000 of Lottery Funding and a £5,500 grant from Forever Manchester to help with the IT costs to provide tablets for caseworkers with older home computers and to employ a Covid coordinator. We subscribed to Zoom Commercial. We held management meetings on segmented computer screens, met clients on Whatsapp video, Facetime, or simple telephone calls. Posted documents were collected, scanned and circulated.

Attention was paid to confidentiality of our work and the necessity for caseworkers to keep their Paperweight emails and telephone calls private and secure, whilst often in the same room at home as others similarly working or studying. Appropriate security was assured through planning and technical oversight.

Across the organisation we rose to the challenge, again and again, as caseloads and client numbers kept rising.

THE PAPERWEIGHT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st JULY 2020

Moving forwards – Plans for the Future

In writing this report on behalf of my colleagues, I am constrained to describe the actions and activities of the Paperweight Trust as they pertain to the financial period in question.

Below is an outline of our plans back in July 2020, recognising even then the long-term consequences for our clients and yet-to-be clients of the pandemic to date. As is known now, almost nine months on, the pandemic worsened significantly, impacting even further on our clients and the need for our services.

- We knew that remote-working was a second best – the personal touch in meeting clients was severed. We needed to try and restore those severed links.
- We knew that we had to employ permanent professional staff to manage and oversee the workflow of the remote workforce, who were acting under increasing strain by the increased number and complexity of applications.
- We knew we needed to recruit and train more high quality volunteers.
- We knew that clients' dilemmas would carry them beyond the need for guidance on legal matters so that our progress towards a full collaboration with legal firms would enable us to run full-scale free legal clinics covering not just Family Law but Landlord and Tenant matters, Employment Law and all the other consequences of Covid on the economy and on lives.
- We knew that full FCA registration was now more vital than ever and that our in-house reporting procedures would be enhanced if they were FCA compliant – and this would enable us to provide financial advice within the guidelines and with full authority.
- Essential to enable of all this increased activity was the need for a new level of fundraising, of getting our charity known amongst the national organisations providing funds for the Covid-response sector, and of establishing an even firmer footing for the coming uncertain months.

The following numbers record how we managed our funds in the year to 31st July 2020, with the preceding description telling some of the story. Some 800 new clients contacted Paperweight in that self-same year, and about whose lives this report revolves. We believe that, through our two hundred volunteers on the front line, we have improved their lives immeasurably.

These volunteers are the primary force that has enabled The Paperweight Trust, now completing its 10th year, to meet the challenge of its original objectives with conviction and certainty in these most complicated times.

Approved by order of the board of trustees on 15th April 2021 and signed on its behalf by :



A J Perrin, Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAPERWEIGHT TRUST**

Independent examiner's report to the trustees of The Paperweight Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Joey Joseph
FCA, MCMI
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

15th April 2021

THE PAPERWEIGHT TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2020

| | Notes | Unrestricted fund £ | Restricted fund £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 104,261 | 43,500 | 147,761 | 88,204 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable | | 100,631 | 29,030 | 129,661 | 121,909 |
| NET INCOME/(EXPENDITURE) | | 3,630 | 14,470 | 18,100 | (33,705) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 52,357 | 8,893 | 61,250 | 94,955 |
| TOTAL FUNDS CARRIED FORWARD | | 55,987 | 23,363 | 79,350 | 61,250 |

The notes form part of these financial statements

THE PAPERWEIGHT TRUST
STATEMENT OF FINANCIAL POSITION
31ST JULY 2020

| | Notes | Unrestricted fund £ | Restricted fund £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | 762 | - | 762 | 2,393 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 403 | - | 403 | 110 |
| Cash at bank | | 55,522 | 23,363 | 78,885 | 59,247 |
| | | <u>55,925</u> | <u>23,363</u> | <u>79,288</u> | <u>59,357</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | (700) | - | (700) | (500) |
| NET CURRENT ASSETS | | <u>55,225</u> | <u>23,363</u> | <u>78,588</u> | <u>58,857</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>55,987</u> | <u>23,363</u> | <u>79,350</u> | <u>61,250</u> |
| NET ASSETS | | <u>55,987</u> | <u>23,363</u> | <u>79,350</u> | <u>61,250</u> |
| FUNDS | 8 | | | | |
| Unrestricted funds | | | | 55,987 | 52,357 |
| Restricted funds | | | | 23,363 | 8,893 |
| TOTAL FUNDS | | | | <u>79,350</u> | <u>61,250</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

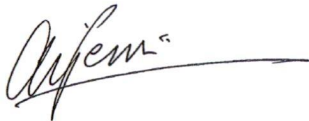
The notes form part of these financial statements

THE PAPERWEIGHT TRUST

STATEMENT OF FINANCIAL POSITION - continued
31ST JULY 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th April 2021 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'A J Perrin', followed by a long horizontal flourish.

A J Perrin - Trustee

The notes form part of these financial statements

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement 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.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Computer and equipment - 50% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE PAPERWEIGHT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020**

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2020 | 2019 |
|-----------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 3,156 | 3,293 |
| | <u> </u> | <u> </u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2020 nor for the year ended 31st July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2020 nor for the year ended 31st July 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 76,872 | 11,332 | 88,204 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable | 69,884 | 52,025 | 121,909 |
| | <u> </u> | <u> </u> | <u> </u> |
| NET INCOME/(EXPENDITURE) | 6,988 | (40,693) | (33,705) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 45,369 | 49,586 | 94,955 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u>52,357</u> | <u>8,893</u> | <u>61,250</u> |

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020

5. TANGIBLE FIXED ASSETS

| | Computer and Equipment £ |
|-----------------------|-----------------------------------|
| COST | |
| At 1st August 2019 | 10,080 |
| Additions | 1,525 |
| | <hr/> |
| At 31st July 2020 | 11,605 |
| | <hr/> |
| DEPRECIATION | |
| At 1st August 2019 | 7,687 |
| Charge for year | 3,156 |
| | <hr/> |
| At 31st July 2020 | 10,843 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st July 2020 | 762 |
| | <hr/> |
| At 31st July 2019 | 2,393 |
| | <hr/> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------------|-----------|-----------|
| Other debtors | 100 | 100 |
| Gift aid receivable | 303 | 10 |
| | <hr/> | <hr/> |
| | 403 | 110 |
| | <hr/> | <hr/> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------|-----------|-----------|
| Accrued expenses | 700 | 500 |
| | <hr/> | <hr/> |

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020

8. MOVEMENT IN FUNDS

| | At 1.8.19 £ | Net movement in funds £ | At 31.7.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 52,357 | 3,630 | 55,987 |
| Restricted funds | | | |
| Restricted fund | 8,893 | 14,470 | 23,363 |
| TOTAL FUNDS | <u>61,250</u> | <u>18,100</u> | <u>79,350</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 104,261 | (100,631) | 3,630 |
| Restricted funds | | | |
| Restricted fund | 43,500 | (29,030) | 14,470 |
| TOTAL FUNDS | <u>147,761</u> | <u>(129,661)</u> | <u>18,100</u> |

Comparatives for movement in funds

| | At 1.8.18 £ | Net movement in funds £ | At 31.7.19 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 45,369 | 6,988 | 52,357 |
| Restricted funds | | | |
| Restricted fund | 49,586 | (40,693) | 8,893 |
| TOTAL FUNDS | <u>94,955</u> | <u>(33,705)</u> | <u>61,250</u> |

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 76,872 | (69,884) | 6,988 |
| Restricted funds | | | |
| Restricted fund | 11,332 | (52,025) | (40,693) |
| TOTAL FUNDS | <u>88,204</u> | <u>(121,909)</u> | <u>(33,705)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.8.18 £ | Net movement in funds £ | At 31.7.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 45,369 | 10,618 | 55,987 |
| Restricted funds | | | |
| Restricted fund | 49,586 | (26,223) | 23,363 |
| TOTAL FUNDS | <u>94,955</u> | <u>(15,605)</u> | <u>79,350</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 181,133 | (170,515) | 10,618 |
| Restricted funds | | | |
| Restricted fund | 54,832 | (81,055) | (26,223) |
| TOTAL FUNDS | <u>235,965</u> | <u>(251,570)</u> | <u>(15,605)</u> |

THE PAPERWEIGHT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020**

9. RELATED PARTY DISCLOSURES

During the year, £7,800 (2019: £7,800) for admin services was paid to Perrin Associates Limited, a company where trustees, A J Perrin and B Perrin are directors and 50% shareholders. The consultancy fee includes this amount.

THE PAPERWEIGHT TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2020

| | 2020 £ | 2019 £ |
|---|----------------|-----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 104,186 | 76,871 |
| Grants | 43,575 | 11,333 |
| | <u>147,761</u> | <u>88,204</u> |
| Total incoming resources | 147,761 | 88,204 |
| EXPENDITURE | | |
| Charitable activities | | |
| Subscriptions and memberships | 1,578 | 1,522 |
| Insurance | 1,235 | 1,234 |
| Consultancy fees | 49,241 | 30,805 |
| Printing, postage, stationery and folders | 7,250 | 1,076 |
| Advertising and promotion | 10,913 | 15,805 |
| Security vetting | 604 | 446 |
| Domain costs | 86 | 86 |
| Computer consumables and repairs | 633 | 1,386 |
| Room hire | 807 | 68 |
| Bank charges | 208 | 264 |
| Website, rebranding and copywriting | 25,090 | 31,060 |
| Motor and travel | 345 | 638 |
| Light and heat | 786 | 460 |
| Rent | 13,520 | 13,520 |
| Signage and banners | 550 | 210 |
| Telephone and internet | 3,096 | 3,106 |
| Office consumables | 753 | 397 |
| Rates and water | 1,770 | 1,709 |
| Fund raising costs | 3,098 | 6,477 |
| Appreciation event costs | 500 | 6,292 |
| Cleaning | 860 | 1,137 |
| Training | 2,632 | 418 |
| Accountancy fees | 950 | 500 |
| | <u>126,505</u> | <u>118,616</u> |
| Support costs | | |
| Finance | | |
| Computer and Equipment | 3,156 | 3,293 |
| | <u>129,661</u> | <u>121,909</u> |
| Total resources expended | | |
| | <u>129,661</u> | <u>121,909</u> |
| Net income/(expenditure) | <u>18,100</u> | <u>(33,705)</u> |

This page does not form part of the statutory financial statements