

**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 2021  
FOR  
THE PAPERWEIGHT TRUST**

Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London

THE PAPERWEIGHT TRUST  
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FOR THE YEAR ENDED 31ST JULY 2021

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THE PAPERWEIGHT TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST JULY 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2021. 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 (FRS 102) (effective 1 January 2019).

There are rules and regulations regarding what has to be included and how it is presented. Since all charities have to provide the results of their activities in a common format it should improve regulation and standardise presentation

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

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 resident 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.

How to encapsulate what that means ? Here's Lady Elaine Sacks, one of Paperweight's Patrons talking about the impact of Paperweight's involvement :“

Most of us feel we can cope with what life sends us. More or less. Many problems, health apart, may be described as first-world problems; change of career, where to live, decisions regarding our families.

Until something happens.

These last two years have brought problems that were so unexpected, so sudden, that many were for the first time facing their jobs collapsing, their income on hold, all with devastating effects.

Families struggling to pay the rent and feed their children on a greatly diminished income. Depression. Mental health problems. Loss of self-respect at having to visit food banks for the first time in their lives.

Some things are never expected. How can they ever be expected? But when the unthinkable happens - who do you turn to?”

## STRATEGIC REPORT

### Introduction

Our clients through circumstances beyond their control have been swept along by the effects of “the small print of life”.

This report of the trustees contains statutory information and financial data, prepared for and filed at Companies House and The Charity Commission. The terminology is sometimes arcane and specialist and the numbers not so meaningful to most.

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There is, it appears, a lot of small print. Our clients, now numbering over 7,000 have an aversion to official documents that have cost them dear – financially, psychologically and practically.

So it seems only correct and proper that we explain some of the precise wording preceding the numbers, and explain the numbers themselves in terms of the diverse actions that have benefitted the community.

In that way this report properly reflects what we do as a registered charity, why we do it, and how we do it.

We include the small print, as a statutory obligation, but would draw the readers' attention to the large print which we hope will create a realistic window on our activities.

It would go against our grain to do otherwise.

**Achievement and performance**

The trustees are most satisfied with the level of donations during the year that have enabled us to operate at maximum capacity throughout the COVID-19 period and to budget for our vital plans.

What is maximum capacity ? In the words of Bayla Perrin, co-founder and CEO its ignoring the impossible :

“During the past year of the Covid-19 pandemic, Paperweight had a very different role than that of the government who hung up an "Out of Order" sign on the entire cross section of daily life. This in turn created a storm of crises in the lives of so many in our community.

Whatever new restrictions came our way, Paperweight never dreamt of closing down. Not with over a hundred new clients every month. We set about modifying our established procedures and interventions, as we had no choice but to evolve in order to meet the urgent needs of the community. Every aspect of social welfare, of financial deprivation, of family tension, and domestic predicaments took on a new hue. Through distance working, and dedicated and focused staff and caseworkers, Paperweight met these challenges and achieved remarkable success.

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## **Fundraising Strategy**

Our fundraising strategy is designed to maximise the strengths of the organisation. Our income is derived entirely from voluntary donations and grants. We have a relatively large base of donors.

Benjamin Conway, co-founder and Chairman addresses our volunteers, who are the core strength of the organisation :

“You have all heard the endless superlatives roll off the tongues of so many over the past 12 months. ‘Unprecedented’, ‘global’, ‘immediate threat’, ‘challenges’, ‘meltdown’. We have no need to employ ever more emotive language, but let me share with you what it’s like at Paperweight during a crisis, and the impact that our work, coupled with your support, has had on our clients’ lives. Dealing with the multitude of tasks facing Paperweight each day, it is anything but a crisis.

We are calm and considered; we approach each issue in a professional, efficient manner; we focus on the practical and immediate help the client may need, and without fanfare we simply take the appropriate action quickly and quietly.

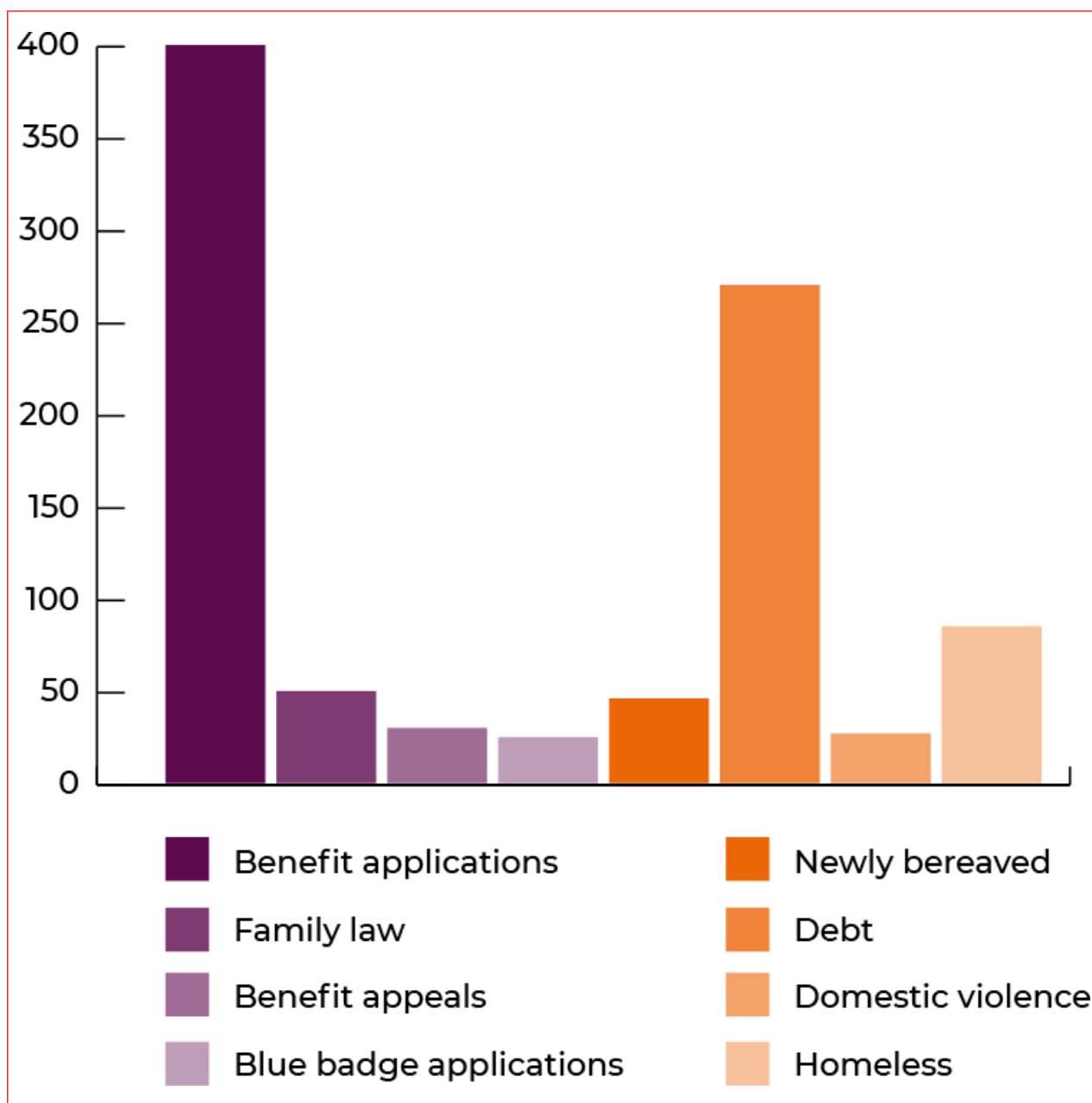
By so doing we maintain the client’s dignity, we restore their equilibrium, we put the pieces of their lives back together again and we enable and empower them to carry on. When a vulnerable and elderly person needs help, they turn to Paperweight.

When a bereaved and lonely person needs support, they turn to Paperweight. When a divorced person is facing eviction, they turn to Paperweight. When the bailiff is knocking at the door, Paperweight are there to assist, guide and resolve.

From the small issues that are a daily occurrence, to the huge crises – as the community’s resource, they turn to Paperweight.


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The Trustees consider that the performance of the charity this year has been satisfactory and the Trustees are confident that the present level of activity will continue for the foreseeable future despite the restrictions imposed by the COVID-19 epidemic.




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This outcome, typical of many, represents many tens of hours of painstaking research and data collation, submission to the Court and attendance with client at the Tribunal. This entire process is beyond the capability of the average citizen, never mind a client under duress and distress.

 HM Courts & Tribunals Service

HM Courts & Tribunals Service  
Social Security & Child Support Appeals  
Copthall House  
9 The Pavement, Grove Road  
SUTTON. SM1 1DA  
Phone: 0300 123 1142  
Fax: 0870 739 4229  
email: [redacted]@justice.gov.uk

[redacted]  
Paperweight Trust  
85a Bell Lane  
London  
Greater London  
NW4 2AS

 00250

Reference number: [redacted]  
Date: [redacted]

Dear [redacted]

About the **PERSONAL INDEPENDENCE PAYMENT (NEW CLAIM APPEALS)** appeal for [redacted]  
[redacted]

I have been advised that the Appeals Officer has revised the decision on this case and that the new decision is a more favourable one.

This means that the appeal has now lapsed and I will take no further action.

If the person who made the appeal thinks the new decision is still wrong, they must lodge a fresh appeal.

If you need to contact me, please quote the reference number which is at the top of this letter.

Yours sincerely

[redacted]  
Clerk to the Tribunal

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**Hiding Behind the Bar Chart ...**

- Over 400 were lost and floundering in their benefits applications
- More than 50 were mired in Family Law court proceedings
- 30 needed to attend Benefits Appeals
- 25 with restricted mobility could not apply for a Blue Badge

And among all these new clients (4-5 new clients every day), for whom Paperweight provided expert knowledge, advocacy, representation and a shield from harsh bureaucracy were:

- 46 newly bereaved – old and young alike.
- Over 270, who were deep in debt with no hope of repayment in the foreseeable future. These clients included those where the breadwinners had lost their jobs and could not make their rent obligations payments. The legislation covering periods of grace was always a moving target. Loose interpretation and opportunities to bully tenants were seen time and again and Paperweight was busy with almost 50 of these cases. For very many families renting a home is extremely common, and even with assistance from councils etc, many tipped over the limit in regards to affordability.
- 27 suffering abusive and fragmenting marriages with 86 dependent children at home.

We assisted women who had left their family homes to escape abuse and who had discovered that their abuser (partner or husband) was unwilling to pay the mortgage (even if they could afford to) and the mortgage, being in joint names, was being pursued by the lender against both parties with equal (and sometimes it seems unequal) zeal. Here Paperweight assisted in the now much prolonged Family Court proceedings to ensure financial parity.

- And those for whom life was so overwhelming that they sought to end it all – 4 last year – and they would have, but for our intervention with Practical Care.

A sad indicator of the disastrous effect of Covid in the community is illustrated as follows: in the first 10 years of Paperweight we had just two clients where we had to invoke Safeguarding Protocols because the situation, whatever it was, was becoming physically dangerous either to the client or their family. In the past year alone, we have had to invoke such procedures no fewer than 9 times.

We care too, for the soon-to-be homeless and the street-sleepers in the community –



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85 including 5 living in their car.

And beyond those in the above selection of categories are many, many others with nowhere else to turn. This is what Paperweight's efforts do to our clients' lives: they transform them. And the crowdfunding campaign of Spring 2021, together with other generous donors throughout the year, have underpinned the efforts. And we can report that we have a success rate above 95% despite having witnessed and exponential increase in the numbers seeking our help and issues becoming ever more complex.

Paperweight continues to help more than 100 new clients every month, each one of them often presenting with several complex asks for help. They are in need of practical guidance and advice with a multitude of issues including: Debt and Finance, Post-Bereavement Matters, Correspondence, Council administering, Utilities, Advocacy, Housing, Employment, LPA and Deputyship, Welfare and Benefits, Wills and Probate, General Bureaucracy & Procedures, Family breakdown, and the practical fall-out from Physical and Mental Health, Abuse and Old age.

Paperweight's extraordinary team of volunteer caseworkers with their tremendous professional knowledge and experience help those who are alone, vulnerable and in crisis, and who don't have the capability at that moment to help themselves. We have sourced other funds from outside as well as within the community, where the value of our work has been recognised and amongst others, the following have helped us work towards our many projects, training and education, IT, staff funding and advertising.

## **Financial Review**

### **Financial position**

The Statement of Financial Activities shows a net surplus for the year of £410,503 (£18,100 in 2020) and our reserves stand at a surplus of £489,853 (£79,350 in 2020).

Alan Perrin, Co-Founder and Trustee observes :

Our first CrowdFunding Campaign "Lightening the Load" was held 21<sup>st</sup> and 22<sup>nd</sup> February 2021.

All prior fundraising plans : 10<sup>th</sup> Anniversary Dinners, Business Breakfasts, Golf Days, Parlour Evenings – were demolished by Covid. The lead in to the CrowdFunding was about 6 months of recruiting team hosts and matchers – those who pledged to double every penny raised.

Consequently we achieved for the year an income of £634,245 compared to the prior year £147,761.

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This improvement is reflected in our reserves at year end of £489,853 – essentially allowing us breathing space in 2021/22 to expand our services and focus on our clients rather than on fundraising.

This total also includes several **restricted** grants totaling £138,200 ranging from £5,000 to £38,600 were also successfully applied for.

*A restricted grant is one with a particular goal and specific set of criteria of cost and desired outcome. Restricted income obliges the Trustees to enhance their focus on the budget of particular projects and Paperweight feel the balance between welcome additional income and unwelcome additional paperwork and monitoring is more than worthwhile.*

#### **Reserves policy**

The charity's reserves policy is to maintain sufficient cash reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations and grants, the trustees review this position on a regular basis.

In view of this the trustees aim to maintain a level of reserves sufficient to meet three months basic operating costs.

#### **The Impact of COVID-19**

The Charity has seen an unprecedented **increase in demand** for its services during the pandemic, due to the increased level of bereavements and financial hardship wrought by the pandemic.

Caroline Kahan Head of Services, looks back at a turbulent year:

Paperweight has been there to support members of the Jewish community throughout the past year whether in periods of lockdown or more normal times. The change to remote methods of service delivery necessitated by the pandemic has increased the organisation's reach and we are now able to support people in the Jewish community across the UK. As a result, we are supporting a broader client demographic in terms of age, location and ability to self-help with information and guidance. The ability to assist clients so effectively using remote methods has been one of the more positive lessons of the pandemic.

Going forwards, retaining a substantive remote presence will be key to widening client access and choice of mode of access. Fortunately, autumn has seen a return to home visits, enabling us to support some of our more vulnerable clients with their paperwork and bills, and where appropriate, provide a monthly check-in service.

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Over the course of the year, we have witnessed a surge in welfare benefit enquiries, many with underlying debt often accrued because of a benefit problem. Our support ranges from determining entitlement to help with the claiming process, mandatory reconsiderations and appeals. We have also seen a growth in rent arrears often caused by shortfalls in housing costs and council tax arrears. Fuel poverty is another frequently occurring problem given the rise in energy costs.

Interestingly, the last year has also seen an increase in the numbers of people asking for support with making lasting powers of attorney, perhaps also the result of living through difficult and uncertain times. Problems are increasingly complex and sometimes require a range of different skills and knowledge to provide effective help. In a needs-led service, much thought goes into allocating the most appropriate caseworker/s to each and every case to ensure clients receive a truly personal service at all times.

The implementation of new case management software, which underpins service delivery has been a major step forward for the organisation in terms of future proofing, as has the addition of 17 newly recruited caseworkers to support growing client numbers. We now plan to recruit to our helpline team who provide the first point of access to our service.

All our volunteers are provided with regular training and this year we implemented a 6-month rolling training programme covering a range of subjects including key communication skills, welfare benefits and debt. Paperweight offers a unique volunteering experience in a friendly supportive environment, which combines intellectual challenge, learning and development and interaction with like-minded people with the satisfaction gained from helping vulnerable people with life issues.

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REPORT OF THE TRUSTEES  
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The Trustees are forever grateful to the **generous public** who have stepped up and increased their voluntary donations so that the charity could meet the increased demand for its services.

Donors during the year include :

City of London, Bridge Foundation    Create Asset Management  
Fintex Partners    Forever Manchester    Heathside Charitable Trust    Investment Education  
Investstream Charitable Trust    Jusaca Charitable Trust  
Montrose Securities Ltd    Newbloom    Roaluf    Salford Community  
Santa Barbara Heights Charitable Trust    Shoresch Charitable Trust  
Sycamore Wealth Management    The Gerald & Gail Ronson Family Foundation  
The J E Joseph Charitable Trust    The Joint Jewish Burial Society  
The Locker Foundation    The National Lottery Community Fund  
The Rachel Charitable Trust    The Seneca Trust  
The Vernon, May and Joyce Cohen Charitable Trust    UJIA Lions of Judah

As well as very many others who wish to remain anonymous.

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST JULY 2021

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## Plans for the future

The need for our services is increasing and we plan to continue doing what we can to assist. However, the trustees realise that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference. This includes **strengthening existing services**, employing more key staff, accessing more professional assistance and expanding into other UK communities.

Recruit intelligently.  
Train meaningfully.  
Build confidently.  
Promote widely

## STRATEGIC REPORT

### Declaration of Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit in deciding what activities the charity should undertake.

The 'Objectives and Activities' section explains the charity's activities which are open primarily to anyone of the Jewish faith.

The Trustees consider that the activities explained above, adequately satisfy the **public benefit** requirements.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Paperweight commenced its 11 year Journey in Barnet, a Borough of London with one of the highest proportion of Jewish residents, but rapidly grew to cover all of the London Boroughs.

By 2018 we had begun establishing a satellite in Manchester, and in 2020, despite the strictures of Covid, in Gateshead. Both satellites are growing in their appeal and utility.

We work collaboratively and ambitiously with local social care organisations in these cities.

We have now earmarked 6 further communities with a wide geographical spread in the UK and 2022 will see the launch of initiatives in the first of these cities.

THE PAPERWEIGHT TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST JULY 2021

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## Trustee and Organisational Structure

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the period. The board has the power to appoint additional trustees as and when it considers fit to do so.

## Risk management

The trustees have assessed the major risks to which the charity is exposed. All areas of work carried out by the charity are appropriately risk assessed and staff and volunteers are appropriately screened, trained and supervised. The charity contracts with outside specialist advisers whenever necessary, to provide expert advice when it is required. The Trustees take a prudent and careful approach to the management of the funds of the charity to ensure that an adequate strategy is in place to safeguard the income streams and to control the costs in both the short and long term.

Every aspect of Paperweight's activities carries risk. We are dealing with individuals who may be at the lowest ebb in their lives. Some have lifestyles – either by choice or circumstance - with which we may be unfamiliar or uncomfortable. But if there is a way to help we will find it.

Every decision has ramifications. Every conversation or report has consequences.

Accordingly we have adopted and abide by some 20+ policies to cover (practically) every eventuality and these are reviewed and disseminated at appropriate intervals.

We care deeply about the welfare of our staff and volunteers, and we care equally that the clients are living in safety and being assisted in the most appropriate way.

Ongoing training and education are key ingredients, compassion and common sense complement these.

That is the Paperweight Way.

As the charity relies entirely on voluntary income, and grant, trustees are aware that there are various risks to our financial stability in an uncertain economic climate.

The charity has been diversifying its fundraising efforts to mitigate those risks as far as possible by spreading the income streams more evenly. Risk management plans are in place to enable timely responses to any crisis designed to protect the core of the charity's work through difficult times. Systems are in place to ensure the appropriate management of all funds and suitable probity is exercised at all times in regard to the handling and recording of financial transactions.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

07705745 (England and Wales)

### Registered Charity number

1146302

### Registered office

85a Bell Lane  
Hendon  
London  
NW4 2AS

**THE PAPERWEIGHT TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST JULY 2021**

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**Trustees**

B Conway  
A J Perrin  
B Perrin  
JC Marriott  
L Lewis MBE \*

**Independent Examiner**

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

**REVIEW OF THE CHARITY**

The charitable company was incorporated on 14 July 2011.

**PLANS FOR THE FUTURE**

The need for our services is increasing and we plan to continue doing what we can to assist. However, the trustees realise that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference. This includes strengthening existing services, employing more key staff, accessing more professional assistance and expanding into other communities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29th April 2022 and signed on the board's behalf by:

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A J Perrin - Trustee

\* On 29<sup>th</sup> April this year we announced the untimely death of our Trustee, Leonie Lewis MBE after a short and aggressive illness.

Leonie, as the power behind many communal roles became a firm advocate for and friend of Paperweight from its earliest days, but we had known her for her wide ranging enthusiasm and boundless energy for some years before. Always possessed of a ready smile and a bag-full of ideas, she complemented the Trustee group of Paperweight exactly and readily accepted our invitation to join in a formal capacity.

We will sorely miss her friendship, energy, positivity and smile.

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

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**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 2021.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA, MCMI which is one of the listed bodies.

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

Date: 29 April 2022



THE PAPERWEIGHT TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JULY 2021

		Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	496,045	138,200	634,245	147,761
Investment income	3	12	-	12	-
<b>Total</b>		496,057	138,200	634,257	147,761
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Governance cost		1,000	-	1,000	950
Charitable		99,738	123,016	222,754	128,711
<b>Total</b>		100,738	123,016	223,754	129,661
<b>NET INCOME</b>		395,319	15,184	410,503	18,100
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		55,987	23,363	79,350	61,250
<b>TOTAL FUNDS CARRIED FORWARD</b>		451,306	38,547	489,853	79,350

The notes form part of these financial statements

THE PAPERWEIGHT TRUST  
STATEMENT OF FINANCIAL POSITION  
31ST JULY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	-	-	762
<b>CURRENT ASSETS</b>					
Debtors	11	850	-	850	403
Cash at bank		454,084	38,547	492,631	78,885
		<u>454,934</u>	<u>38,547</u>	<u>493,481</u>	<u>79,288</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(3,628 )	-	(3,628 )	(700)
<b>NET CURRENT ASSETS</b>		<u>451,306</u>	<u>38,547</u>	<u>489,853</u>	<u>78,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>451,306</u>	<u>38,547</u>	<u>489,853</u>	<u>79,350</u>
<b>NET ASSETS</b>		<u>451,306</u>	<u>38,547</u>	<u>489,853</u>	<u>79,350</u>
<b>FUNDS</b>	13				
Unrestricted funds				451,306	55,987
Restricted funds				38,547	23,363
<b>TOTAL FUNDS</b>				<u>489,853</u>	<u>79,350</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 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 financial statements were approved by the Board of Trustees and authorised for issue on 29th April 2022 and were signed on its behalf by:

The notes form part of these financial statements

THE PAPERWEIGHT TRUST

STATEMENT OF FINANCIAL POSITION - continued  
31ST JULY 2021

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A handwritten signature in black ink, appearing to read 'A J Perrin', with a long horizontal flourish extending to the right.

A J Perrin - Trustee

The notes form part of these financial statements

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THE PAPERWEIGHT TRUST  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST JULY 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	414,181	21,456
Tax paid		(447)	(293)
Net cash provided by operating activities		413,734	21,163
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(1,525 )
Interest received		12	-
Net cash provided by/(used in) investing activities		12	(1,525 )
<b>Change in cash and cash equivalents in the reporting period</b>		413,746	19,638
<b>Cash and cash equivalents at the beginning of the reporting period</b>		78,885	59,247
<b>Cash and cash equivalents at the end of the reporting period</b>		492,631	78,885

The notes form part of these financial statements

THE PAPERWEIGHT TRUST  
NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST JULY 2021

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	410,503	18,100
<b>Adjustments for:</b>		
Depreciation charges	763	3,156
Interest received	(12)	-
Increase in creditors	2,927	200
<b>Net cash provided by operations</b>	<u>414,181</u>	<u>21,456</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.8.20 £	Cash flow £	At 31.7.21 £
<b>Net cash</b>			
Cash at bank	78,885	413,746	492,631
	<u>78,885</u>	<u>413,746</u>	<u>492,631</u>
<b>Total</b>	<u>78,885</u>	<u>413,746</u>	<u>492,631</u>

The notes form part of these financial statements

THE PAPERWEIGHT TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2021

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**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.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from gift aid and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

**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.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each material restricted fund is set out in the notes to the financial statements.

**Key judgements and estimates**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each material restricted fund is set out in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2021

1. ACCOUNTING POLICIES - continued

**Financial instruments**

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	496,045	104,186
Grants	138,200	43,575
	<u>634,245</u>	<u>147,761</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>138,200</u>	<u>43,575</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>12</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Governance cost	-	1,000	1,000
Charitable	<u>222,754</u>	<u>-</u>	<u>222,754</u>
	<u>222,754</u>	<u>1,000</u>	<u>223,754</u>



THE PAPERWEIGHT TRUST  
NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2021

**5. SUPPORT COSTS**

	Governance costs £ <u>1,000</u>
Governance cost	

**6. NET INCOME/(EXPENDITURE)**

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

	2021 £	2020 £
Depreciation - owned assets	<u>762</u>	<u>3,156</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st July 2021 nor for the year ended 31st July 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2021 nor for the year ended 31st July 2020.

**8. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	61,757	-
Other pension costs	744	-
	<u>62,501</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administrative	<u>3</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	104,261	43,500	147,761
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Governance cost	950	-	950
Charitable	99,681	29,030	128,711
<b>Total</b>	100,631	29,030	129,661
<b>NET INCOME</b>	3,630	14,470	18,100
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	52,357	8,893	61,250
<b>TOTAL FUNDS CARRIED FORWARD</b>	55,987	23,363	79,350

10. TANGIBLE FIXED ASSETS

	Computer and Equipment £
<b>COST</b>	
At 1st August 2020 and 31st July 2021	11,605
<b>DEPRECIATION</b>	
At 1st August 2020	10,843
Charge for year	762
At 31st July 2021	11,605
<b>NET BOOK VALUE</b>	
At 31st July 2021	-
At 31st July 2020	762

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2021

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	100	100
Gift aid receivable	750	303
	<u>850</u>	<u>403</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Social security and other taxes	1,928	-
Accrued expenses	1,700	700
	<u>3,628</u>	<u>700</u>

**13. MOVEMENT IN FUNDS**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	55,987	395,319	451,306
<b>Restricted funds</b>			
Restricted fund	23,363	15,184	38,547
<b>TOTAL FUNDS</b>	<u>79,350</u>	<u>410,503</u>	<u>489,853</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	496,057	(100,738 )	395,319
<b>Restricted funds</b>			
Restricted fund	138,200	(123,016 )	15,184
<b>TOTAL FUNDS</b>	<u>634,257</u>	<u>(223,754 )</u>	<u>410,503</u>

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	52,357	398,949	451,306
<b>Restricted funds</b>			
Restricted fund	8,893	29,654	38,547
<b>TOTAL FUNDS</b>	<u>61,250</u>	<u>428,603</u>	<u>489,853</u>

THE PAPERWEIGHT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JULY 2021

**13. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	600,318	(201,369)	398,949
<b>Restricted funds</b>			
Restricted fund	181,700	(152,046)	29,654
<b>TOTAL FUNDS</b>	<u>782,018</u>	<u>(353,415)</u>	<u>428,603</u>

**14. RELATED PARTY DISCLOSURES**

During the year, £8,450 (2020: £7,800 ) for Non Trustee 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 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	496,045	104,186
Grants	138,200	43,575
	<u>634,245</u>	<u>147,761</u>
<b>Investment income</b>		
Deposit account interest	12	-
	<u>634,257</u>	<u>147,761</u>
<b>Total incoming resources</b>		
	<u>634,257</u>	<u>147,761</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	61,757	-
Pensions	744	-
Subscriptions and memberships	4,241	1,578
Insurance	1,234	1,235
Consultancy fees	26,092	49,241
Printing, postage, stationery and folders	2,816	7,250
Advertising and promotion	22,756	10,913
Sundries	622	-
Security vetting	-	604
Domain costs	5,385	86
Computer consumables and repairs	2,293	633
Room hire	-	807
Bank charges	358	208
Website, rebranding and copywriting	26,148	25,090
Motor and travel	15	345
Light and heat	838	786
Rent	13,520	13,520
Signage and banners	-	550
Telephone and internet	442	3,096
Office consumables	1,708	753
Rates and water	1,464	1,770
Fund raising costs	33,774	3,098
Appreciation event costs	-	500
Cleaning	259	860
Training	15,525	2,632
Depreciation of Computer and equipment	763	3,156
	<u>222,754</u>	<u>128,711</u>

This page does not form part of the statutory financial statements

THE PAPERWEIGHT TRUST  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JULY 2021

	2021 £	2020 £
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	1,000	950
Total resources expended	223,754	129,661
<b>Net income</b>	410,503	18,100

This page does not form part of the statutory financial statements