

Report of the trustees & financial statements

Year ended 31st July 2022

“I would definitely recommend Paperweight to others. I was amazed and very grateful for your speedy response to my request for assistance. I was immensely satisfied with the help and guidance I received. I would not have been able to complete the Court forms without my caseworker’s advice. Thank you again.”

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Report of the trustees for the year ended 31st July, 2022

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, 2022. 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)

A stylized illustration of a person's head and shoulders in profile, looking through a telescope. The person has dark hair and is wearing a dark top. The background is a solid orange color. The telescope is dark with two white circular lenses. The person's hand is visible, holding the telescope. The overall style is modern and graphic.

Objectives & Activities

Charitable 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 circumstances are unable to access and/or obtain such advice.

Objectives

Paperweight is a voluntary sector charity which is the Jewish Community's Advice Centre, offering free, tailored guidance and practical support across a wide range of legal, financial, welfare and administrative matters. We aim to help those, predominantly in the Jewish community who are vulnerable and struggling with the "administration of life", offering time, expertise and personal attention to empower them to regain control of their problems and continue with confidence.

Our help spans a wide range of areas including, but not limited to: welfare benefits, such as claims and appeals; debt; housing; family; employment; LPAs/deputyships/appointeeship; post-death practical support; navigation of the social care system and help with paperwork.

Recent FCA accreditation allows the newly-formed Paperweight Financial Advice Team to provide substantive debt advice, including negotiating with creditors and establishing affordable repayment plans. All debt guidance will include income maximisation to ensure clients apply for all benefits to which they may be entitled and maximise work potential.

Our caseworkers are professionally trained to communicate sensitively and effectively with all clients, including those who have suffered bereavement or relationship breakdown, as well as those struggling with mental or physical disabilities. Our caseworkers also understand the specific needs of the Jewish community and are able to help them navigate significant life changes within those parameters.

The impact of price rises, interest rate hikes and fuel and utility costs are rapid and overwhelming, with those in the middle income bracket hit hardest. Using the analogy of a Snakes and Ladders board, you can climb the ladder one rung at a time, but one slip and you are dumped ruthlessly at the bottom. A family of four who has always paid its way and never contemplated needing help in any form cannot easily, if at all, overcome the sudden impact of the mortgage repayment doubling. Throw in an even more serious occurrence of illness or redundancy, loss of a partner or divorce into the mix and the family is in disarray from which it may take years to recover.

At a time when the headline talk is all about change, upheaval, incompetence and drama, here at Paperweight we are a model of calm, reassurance, stability, and confidentiality. We listen to our clients' problems, we advocate on their behalf, we put together a package of measures to resolve the issues, we provide guidance and advice, and we don't expect anybody to face a crisis on their own.

“”””

I'm writing this with tears of relief, I've just paid off the entire amount of debt I had. I got my PIP payments, signed up for universal Credit and managed finally to pay off my full amount before my account had to go into recovery. I'm not claiming UC anymore as I'm working part-time. But I want to thank you, none of this would have happened without you. Thank you for holding my hand through this, because you're the only person who knew about the debt I was too embarrassed to tell anyone else. I really appreciate it. May you always have the strength to continue the work you do helping others.

Strategic Report

“””

Paperweight is brilliant and truly amazing and the people I worked with were excellent in every regard. The problem I feel lies entirely with myself. So in terms of improvements, I am not certain how to help people like myself who find it very difficult to stay on top of things and keep the ball rolling. I believe this is partly psychological and partly owing to my own neurodiversity challenges. What is certain for me though, is that without my caseworker's guidance and that of the Paperweight Trust, I would be in a much more difficult place, so thank you. I would definitely recommend Paperweight to others. It is a brilliant and amazing service to the community to which I am so grateful.

Increase In Demand

Sadly, but not surprisingly, the increased demand for our help has not decreased since the end of the pandemic. Whatever is happening in the world and the challenges we face, Paperweight was here for our community before and we'll be here for it afterwards.

Financially Vulnerable

25% of the Jewish community is now considered financially vulnerable, compared to 22% during the pandemic. That equates to over 70,000 people who need our help. In the year Feb 2022 to Feb 2023, Paperweight is helping more than 160 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.

Daily Calls

We are now receiving an average of 6 – 7 calls a day and along with the higher demand, we have seen an increase in multifaceted cases, meaning that there are often more than one caseworker or team on the case.

Safeguarding

In the entire first 13 years of Paperweight since inception, we have had just 11 clients where we have had to invoke Safeguarding Protocols because the situation, whatever it was, was becoming physically dangerous either to the client or their family. Contrast this to this past year alone, that number has doubled and we have had 22 safeguarding cases. In the main, these have been related to mental health and ensuing threats of suicide due to pressure and stress of a financial situation.

6699

Thank you for appointing such a kind, caring, knowledgeable caseworker. Things were very difficult and we had no knowledge of computers and all that was required from us. We were so overwhelmed and the worry was becoming a real issue. We thank you for this amazing charity. We have already referred a few people to your organisation and all are thankful.

Multiple Issues

Clients presenting with benefits cases continue to rise and remain our highest percentage, however, with the increase in multi-faceted and more complicated cases, other linked issues including bereavement, LPA's and debt have, not surprisingly, risen considerably.

Meeting The Challenge

Our caseworkers, presenting a professional and knowledgeable approach, have continued to rise to the challenges which have been exacerbated by the pandemic and the beginnings of the cost of living crisis, addressing the endless bureaucracy head on and time and time again, finding solutions where previously there were only tears and despair.

Looking Ahead

As a charity working directly within the community and by acknowledging the rise in the volume of calls to our national helpline and the increase in the complexity of cases presented to us, Paperweight is looking and planning strategically, looking at both the short term needs and at a 10- and 20-year plan.

Volunteer Recruitment and Retention

Key to the entire Paperweight working model, is the recruitment and retention of high quality volunteers. Our volunteers will, after training, which will accentuate their life skills and professional competences, be expected to appraise and resolve our clients' complex and often deeply personal problems. We look for a range of personalities and aptitudes for what can be a rigorous volunteering role, and provide training, support and accumulated resources accessible at the touch of a button.

Cost Saving Audit

As part of our response to the current crisis, we have launched a Cost Savings Audit. A specially trained team of caseworkers which will check, assess and compare core living costs and then implement a cost reduction plan. Small savings can make all the difference.

FCA Accreditation

We have spent 15 months working towards The Financial Conduct Authority (FCA) accreditation which has been attained. This great achievement will have a huge impact for many of our clients overwhelmed by their finances and with the addition of specialist Financial Advice Team within Paperweight, we are fortifying our armoury of services further enhancing Paperweight's reputation as a solution-focused enterprise, with the wellbeing of our clients at its centre.

Building Relationships

As we continue to grow, we are constantly looking for new and different ways we can help our clients and ensure the best possible outcome for them. We've spent time building relationships with other organisations and service providers and have done our research to ensure the right fit.

Collaboration with National Law Firm

We are entering into a law clinic partnership with Irwin Mitchell, one of the country's largest legal practices which will provide free, high-quality advice, initially for family law, further strengthening our existing, successful law clinic and adding another support bow to our arsenal

Fundraising Regulation

Paperweight is now a fully-fledged member of the national Fundraising Regulator, a recognised self-governing trade body. We have joined over 5,400 charities who are already members.

Paperlite

The aim of Paperweight has always been to help and empower our clients to move forward, although they can always come back to us as needed. However, through our new CRM software, we became aware that some clients require help in a different way. Our Paperlite service is for those who, due to neuro-typical conditions, anxiety, disability for example, want some light-touch help on a regular basis. Also appropriate for those who are not in a crisis situation, but could do with a friendly, helping hand with paperwork once in a while. A voluntary £25 a month contribution covers a two-hour monthly maintenance visit where a Paperlite caseworker will check up on paperwork and talk through any issues with domestic administration; ensure health and welfare appointments with other service providers are up to date; provide a listening ear; confirm all regular payments have been made on time; check through post; ensure all income and benefits have been received. We currently have over 70 clients using the Paperlite service

Life Changes

Paperweight has accumulated a wealth of experience in helping clients cope with the practical and financial consequences of a sudden change in their circumstances. We have found that the likelihood a person, their partner or dependents on facing the death of a loved one is, for a multitude of reasons – personal, psychological, cultural, religious, superstitious – frequently left unattended and unprepared for. We have invested in front-line communications, creating specialist booklets as an extra tool for our caseworkers and for potential clients to read at their convenience, for example, our guide, entitled *It's Time To Have The Conversation*, provides Paperweight's pre and post-bereavement practical and financial priorities for everyone of all ages. It was created to enable our caseworkers to work through with any client who approaches us for bereavement-related help and will take a huge weight off the client's shoulders when trying to navigate the mountain of bureaucracy at this very sensitive time.

Spreading Nationally

Paperweight has a dedicated National Services Co-ordinator, whose remit is to rollout Paperweight's huge range of services to all communities from one corner of the country to the other. This national endeavour is aided by a three-year National Lottery Community seed grant.

We already have established Paperweight satellites in Gateshead and Manchester, where we now have caseworkers on the ground and we are commencing in Birmingham and Leeds and thereafter rolling out in Brighton and Glasgow in the ensuing years. Regional volunteer helpers, who deeply understand the nuances, mores and culture of their community, can offer so much more to their local clients with their intimate knowledge of their city, its welfare resources and its unique infrastructure, enabling Paperweight to provide tailor-made help to each and every individual. Liaising with other communal organisations and charities has expanded Paperweight's profile regionally, as many of these organisations have regional branches which will

consequently become aware of the vital work we do, opening up access to our services and inspiring new caseworkers.

Collaborations with Charities

Paperweight is proud to be growing reciprocal collaborations with a number of complementary charities across the UK and is always looking for ways to use its knowledge and experience to help our community.

Refugees

Paperweight is now part of the Ukraine community support task force, spearheaded by the Jewish Leadership Council and World Jewish Relief offering our practical support when needed, primarily for the Jewish Community. Paperweight has supported Ukrainian refugees as they arrive in the UK, often with nothing but what they can carry.

A typical example, we guided Anna's cousin Maryia, who arrived in the UK from the Ukraine via Poland on a six-month visa. Maryia had a letter stating that she can access public funds. The Paperweight caseworker conducted a benefit entitlement check and confirmed that Maryia was entitled to Universal Credit, applied for via a Job Centre. A National Insurance number was also required for the online application. Maryia had six months to complete her biometrics and Paperweight was able to supply her with the link and all the information she needed to proceed and then apply for employment.

Outgrowing Our Offices

Paperweight has grown so much that we needed more space and were fortunate to secure additional premises at 89 Bell Lane in London, a few doors down from our head office at 85a.

The walk-in offices have been adapted to our needs and offer a warm, welcoming, confidential space for clients to personally meet volunteer assessors who will take details and refer them to a caseworker for immediate action.

Community Debate

Paperweight held the inaugural Annual Racker International Community Debate, the first online Project of the Zeev Paula Racker Social Welfare Initiative. Key figures in large-scale Jewish welfare provision across the world (London, Manchester, Johannesburg, Jerusalem, New York) met virtually to have an important conversation: "Why is welfare support still needed in 21st century Jewish communities?", ask the difficult questions, explore best practice and learn from each other for the mutual benefit of our communities. This fascinating debate, with many common themes regardless of geographical differences, was joined by a global audience of around 400 viewers.

Awards

Paperweight received a London Faith & Belief Community Award 2022 for services to and for faith and belief communities in Greater London. There were a large number of nominations received and judges, made up of Faith & Belief Forum staff and members of HM Lord Lieutenant of Greater London's Council on Faith, met to review them all, selecting 36 projects across the capital which they deemed exceptional – and The Paperweight Trust was one of them. The Paperweight Charity Extra fundraiser sand art film created for our 2021 campaign was a winner in the Charity Film Awards 2022. Over 300 charities entered the awards and in excess of 57K members of the public voted for their favourites.

Our Paperweight Weightlifters received Volunteer Team of the Year 2022 in the JVN Awards Paperweight won the Outstanding Initiative in Response to the Covid 19 Pandemic at the inaugural Barnet Faith & Belief Awards. Delivered by the Barnet Multi-Faith Forum and Middlesex University, the awards celebrate outstanding contributions of faith and belief groups which, through social action or community engagement, have had a positive impact on Barnet and improved the lives of its residents and communities.

Fundraising Strategy

We planned for a two year hiatus on approaching the public after our March 2021 national fund-raise and will be hosting a second national Match-Funded campaign in May 2023. Our income is derived entirely from voluntary donations and grants and we have continued in this time to apply to grant-making bodies. Many national funders report heavy over-subscription, and therefore the reduction in income for this reported year is unsurprising.

The Trustees consider that the performance of the charity this year has been very satisfactory and the Trustees are confident that the present level of activity will continue, increasing only in line with available funds.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net deficit for the year of £(124,462) (surplus £410,503 in 2021) and our reserves stand at a surplus of £365,391 (£489,853 in 2021).

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.

Plans for the future

The need for our services is still 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.

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.

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.

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

The charity has been continuously engaging with a broad spectrum of national funding bodies 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

Trustees

B Conway A J Perrin B Perrin
J C Marriott
L Lewis MBE (who very sadly passed away on 29.04.2022)
D E Posen (appointed 1.10.2022)

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 UK communities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26th April 2023 and signed on the board's behalf by:

A J Perrin

A J Perrin - Trustee

Accounts



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 2022.

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

Date: 26th April 2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022**

		Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	121,311	48,401	169,712	634,245
Investment income	3	18	-	18	12
Total		<u>121,329</u>	<u>48,401</u>	<u>169,730</u>	<u>634,257</u>
EXPENDITURE ON					
Charitable activities	4				
Governance cost		-	-	-	1,000
Charitable		233,348	60,844	294,192	222,754
Total		<u>233,348</u>	<u>60,844</u>	<u>294,192</u>	<u>223,754</u>
NET INCOME/ (EXPENDITURE)		(112,019)	(12,443)	(124,462)	410,503
RECONCILIATION OF FUNDS					
Total funds brought forward		451,306	38,547	489,853	79,350
TOTAL FUNDS CARRIED FORWARD		<u>339,287</u>	<u>26,104</u>	<u>365,391</u>	<u>489,853</u>

STATEMENT OF FINANCIAL POSITION
31ST JULY 2022

		Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	33,170	-	33,170	-
CURRENT ASSETS					
Debtors	11	850	-	850	850
Cash at bank		309,115	26,104	335,219	492,631
		<u>309,965</u>	<u>26,104</u>	<u>336,069</u>	<u>493,481</u>
CREDITORS					
Amounts falling due within one year	12	(3,848)	-	(3,848)	(3,628)
NET CURRENT ASSETS		<u>306,117</u>	<u>26,104</u>	<u>332,221</u>	<u>489,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		339,287	26,104	365,391	489,853
NET ASSETS		<u>339,287</u>	<u>26,104</u>	<u>365,391</u>	<u>489,853</u>
FUNDS	13				
Unrestricted funds				339,287	451,306
Restricted funds				<u>26,104</u>	<u>38,547</u>
TOTAL FUNDS				<u>365,391</u>	<u>489,853</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 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 26th April 2023 and were signed on its behalf by:

A J Perrin - Trustee

The notes form part of these financial statements

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST JULY 2022**

		2022	2021
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(115,968)	414,181
Tax paid		-	(447)
		<u>(115,968)</u>	<u>413,734</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(41,462)	-
Interest received		18	12
		<u>(41,444)</u>	<u>12</u>
Change in cash and cash equivalents in the reporting period		(157,412)	413,746
Cash and cash equivalents at the beginning of the reporting period		<u>492,631</u>	<u>78,885</u>
Cash and cash equivalents at the end of the reporting period		<u><u>335,219</u></u>	<u><u>492,631</u></u>

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST JULY 2022**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW
FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(124,462)	410,503
Adjustments for:		
Depreciation charges	8,292	763
Interest received	(18)	(12)
Increase in creditors	220	2,927
Net cash (used in)/provided by operations	<u>(115,968)</u>	<u>414,181</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/21	Cash flow	At 31/7/22
	£	£	£
Net cash			
Cash at bank	492,631	(157,412)	335,219
Total	<u>492,631</u>	<u>(157,412)</u>	<u>335,219</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2022

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:

Improvements to property - 20% on reducing balance 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.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JULY 2022

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

Creditors

1. ACCOUNTING POLICIES - continued

Financial instruments

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

	2022	2021
	£	£
Donations	121,312	496,045
Grants	48,400	138,200
	<u>169,712</u>	<u>634,245</u>

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

	2022	2021
	£	£
Other grants	48,400	138,200
	<u>48,400</u>	<u>138,200</u>

Included in this sum is £23,400 received from the national Lottery Community Fund as part of their 3 year funding towards Paperweight's Regional Expansion Programme

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	18	12
	<u>18</u>	<u>12</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
		£	£
Charitable	292,442	1,750	294,192
	<u>292,442</u>	<u>1,750</u>	<u>294,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

5. SUPPORT COSTS

	Governance costs
	£
Charitable	1,750
	<u> </u>

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	8,292	762
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2022 nor for the year ended 31st July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2022 nor for the year ended 31st July 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	99,820	61,757
Other pension costs	1,426	744
	<u> </u>	<u> </u>
	101,246	62,501
	<u> </u>	<u> </u>

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

	2022	2021
Administrative	3	3
	<u> </u>	<u> </u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	496,045	138,200	634,245
Investment income	12	-	12
Total	<u>496,057</u>	<u>138,200</u>	<u>634,257</u>
EXPENDITURE ON			
Charitable activities			
Governance cost	1,000	-	1,000
Charitable	99,738	123,016	222,754
Total	<u>100,738</u>	<u>123,016</u>	<u>223,754</u>
NET INCOME	395,319	15,184	410,503
RECONCILIATION OF FUNDS			
Total funds brought forward	55,987	23,363	79,350
TOTAL FUNDS CARRIED FORWARD	<u>451,306</u>	<u>38,547</u>	<u>489,853</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

10. TANGIBLE FIXED ASSETS

	Property improvements	Computer and Equipment	Totals
		£	£
COST			
At 1st August 2021	-	11,605	11,605
Additions	41,462	-	41,462
At 31st July 2022	<u>41,462</u>	<u>11,605</u>	<u>53,067</u>
DEPRECIATION			
At 1st August 2021	-	11,605	11,605
Charge for year	8,292	-	8,292
At 31st July 2022	<u>8,292</u>	<u>11,605</u>	<u>19,897</u>
NET BOOK VALUE			
At 31st July 2022	<u>33,170</u>	<u>-</u>	<u>33,170</u>
At 31st July 2021	<u>-</u>	<u>-</u>	<u>-</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	100	100
Gift aid receivable	750	750
	<u>850</u>	<u>850</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	(1)
Social security and other taxes	2,098	1,929
Accrued expenses	1,750	1,700
	<u>3,848</u>	<u>3,628</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

13. MOVEMENT IN FUNDS

	At 1/8/21	Net movement in funds	At 31/7/22
	£	£	£
Unrestricted funds			
General fund	451,306	(112,019)	339,287
Restricted funds			
Restricted fund	38,547	(12,443)	26,104
TOTAL FUNDS	<u>489,853</u>	<u>(124,462)</u>	<u>365,391</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,329	(233,348)	(112,019)
Restricted funds			
Restricted fund	48,401	(60,844)	(12,443)
TOTAL FUNDS	<u>169,730</u>	<u>(294,192)</u>	<u>(124,462)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/21	Net movement in funds	At 31/7/22
	£	£	£
Unrestricted funds			
General fund	55,987	395,319	451,306
Restricted funds			
Restricted fund	23,363	15,184	38,547
TOTAL FUNDS	<u>79,350</u>	<u>410,503</u>	<u>489,853</u>

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

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

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

	At 1/8/20	Net movement in funds	At 31/7/22
	£	£	£
Unrestricted funds			
General fund	55,987	283,300	339,287
Restricted funds			
Restricted fund	23,363	2,741	26,104
TOTAL FUNDS	<u>79,350</u>	<u>286,041</u>	<u>365,391</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

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 £
Unrestricted funds			
General fund	617,386	(334,086)	283,300
Restricted funds			
Restricted fund	186,601	(183,860)	2,741
TOTAL FUNDS	<u>803,987</u>	<u>(517,946)</u>	<u>286,041</u>

14. RELATED PARTY DISCLOSURES

During the year, £7,150 (2021: £8,450) 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.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	121,312	496,045
Grants	48,400	138,200
	<hr/> 169,712	<hr/> 634,245
Investment income		
Deposit account interest	18	12
	<hr/>	<hr/>
Total incoming resources	169,730	634,257
 EXPENDITURE		
Charitable activities		
Wages	99,820	61,757
Pensions	1,426	744
Subscriptions and memberships	5,384	4,241
Insurance	1,296	1,234
Consultancy fees	28,312	26,092
Printing, postage, stationery and folders	660	2,816
Advertising and promotion	28,829	22,756
Sundries	140	622
Domain costs	-	5,385
Computer consumables and repairs	6,315	2,293
Bank charges	137	358
Website, rebranding and copywriting	35,087	26,148
Motor and travel	-	15
Light and heat	1,021	838
Rent	35,396	13,520
Telephone and internet	-	442
Office consumables	635	1,708
Rates and water	-	1,464
Fund raising costs	4,300	33,774
Cleaning	953	259
Travel	316	-
Training	13,117	15,525
FCA Registration	5,880	-
Legal	4,977	-
Telecoms - virtual office	10,149	-
Depreciation of improvements to property	8,292	-
Depreciation of Computer and equipment	-	763
	<hr/> 292,442	<hr/> 222,754

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022**

	2022	2021
	£	£
Support costs		
Governance costs		
Accountancy fees	<u>1,750</u>	<u>1,000</u>
 Total resources expended	 <u>294,192</u>	 <u>223,754</u>
 Net (expenditure)/income	 <u><u>(124,462)</u></u>	 <u><u>410,503</u></u>

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