

# The Paperweight Trust

## Report of the trustees & unaudited financial statements

Year ended 31st July 2023

<b>A</b> Advocacy	<b>B</b> Benefit	<b>C</b> Court procedures	<b>D</b> Debt	<b>E</b> Employment
<b>F</b> Family law	<b>G</b> Get	<b>H</b> Housing	<b>I</b> Immigration	<b>J</b> Jewish heart
<b>K</b> Kindness	<b>L</b> Landlord tenancy	<b>M</b> McKenzie friend	<b>N</b> National Insurance	<b>O</b> On top of the situation
<b>P</b> Probate	<b>Q</b> Quality service	<b>R</b> Redundancy	<b>S</b> Safe	<b>T</b> Tribunals
<b>U</b> Utilities	<b>V</b> Victimisation	<b>W</b> Welfare	<b>X</b> Xtra	<b>Y</b> Yarzheit
		<b>Z</b> Zzzzz		

Registered company number:  
07705745 (England and Wales)  
Registered charity number: 1168808

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& financial statements**

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# Report of the trustees for the year ended 31st July 2023

**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 2023.**

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).

# 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 personal 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.

The FCA Accredited Financial Advice Team has come to the fore in many areas of domestic life but particularly with its response to the government's determination to accelerate the roll-out of Universal Credit. In theory Universal Credit's aims dovetail perfectly with Paperweight's desire to aid clients to transition, when possible, from reliance on Benefits to income generated by paid work.

However as Paperweight, and many observers have noted, the theory and practice do not yet hold good in the real world, and many of our clients require even more hand-holding to navigate the severe complexities and unintended paradoxes and penalties of Universal Credit.

## “““

**Just to say that I am so indebted to Paperweight. It's incredible and beyond my wildest expectations. My caseworker has and is helping me so much with such kindness, sensitivity and patience. And I never even knew until now that such an organisation existed.**

**I have literally been transformed from a state of oppression, isolation, dejection and tears into one of confidence and feeling really loved and cared for. One cannot overestimate the positive effect this has on a person or the greatness of such kindness.**

**I didn't realise we had so many hidden righteous people in our community! D C**



# Strategic report 2024

## “““

**God has promised Abraham that his descendants will flourish:**

**And He took him outside, and He said, “Please look heavenward and count the stars, if you are able to count them.**

**Genesis 15.5.**

This instruction reinforces behaviour that has come to define our age. If we want to value something we seem to have to count it.

In this report you will find the Financial Accounts for the year to 31st July 2023. We will endeavour to highlight not just what the numbers mean, but what they mean to The Paperweight Trust and what they mean to the communities we serve.

Before we engage on a star-counting process we would like to explain how important Paperweight is to the people we help. To do that we borrow a well-tried methodology from the world of business – because, not surprisingly, more effort has been applied to understanding how to run businesses and other enterprises successfully, than to running charities.

Increasingly, in seeking funders who help boost the income side of our balance sheet, besides the many thousands of private individuals who intuitively and generously provide the majority of our funding, we are asked to show that Paperweight is S.M.A.R.T.

Absent an answer to any of the following 5 key pointers and the venture will not prosper, and the consequences for those it serves and those doing



the serving are really quite terrible. And since our “venture”, Paperweight, is the enhanced welfare of our clients we take decisions cautiously but decisively.

Paperweight's role in the community is clear. Active crisis management for those whose circumstances has pushed them past the tipping point. There are three strands but because lives are complicated they overlap, and although many of our partner organisations cater for their own defined sectors, it is Paperweight that applies an holistic approach and has the resources and methodology to actually remove or minimise the cause of the crisis. The three main areas are Finance and Debt, Legal – particularly Abuse & Family Law and Social Welfare and Benefits.

Had Abraham has a telescope he would have seen that some of the stars came in pairs or even clusters. So too, within these three areas there are of course specialist situations that fall within that overall description but require a different approach. Examples are:

- Elder Care with issues of mobility, affordability, control of health decisions , incapacity.
- Marriage breakup bring homelessness, Family Courts hearings, financial arrangements, access to children.
- Getting the correct entitlements assessed and made concrete, against a background of Local Authority reluctance and bureaucracy, PIP (or other) assessments and the behemoth that is Universal Credit.

In all these areas and more Paperweight's teams will rapidly determine what can be achieved, what steps must be taken by the client and what the specific remedy is.

To attain this first goal Paperweight has a well-defined structure so everyone knows what they can and should be doing. And in our training we explain why we have these processes and what they are designed to do.

Let us conclude this category with a real-life thank you that exemplifies that Paperweight are concerned with a specific role. The named individuals are respectively Harvey the head of Paperweight's Debt Management Team and himself a retired Solicitor and Daniel, an experienced international business strategist one of almost 200 volunteers who fill various critical roles. The client was a highly educated lady battling with her husband's rapidly degenerating dementia:

““““

**Over the last few months I have had tremendous support and help, first from Harvey and more recently from Daniel. They have been wonderful. I was completely overwhelmed by the prospect of taking responsibility for our financial affairs from my husband (who has dementia) but Harvey and Daniel gave me support and, better, enabled me to get to the point where I think I understand things better and, hopefully, can take things forward myself in the future. I don't know how to begin to thank all of you. What a tremendous charity you run! Thank you - all of you - for all you do.**

This is once case amongst thousands.



The “ *Great Unsubscribe Fib* ” : we all know from the deluge of sales-linked emails we receive directly following a purchase on-line, the supplier wishes to retain us as a customer come what may, and to encourage us to buy more of the same or delve into other products on offer. Leaving their clutches is sometimes impossible. A metric for success amongst businesses of all sizes is Customer Retention. Another would be how happy the customer was with the service or product, and of course the ubiquitous post-purchase “*Review*”.

Here Paperweight departs. Of course we wish the client to be happy with the outcome and that requires a substantial investment of time and patience in determining the extent of the Client’s crisis or crises, their background and history, particularly whether attempts have been made before to resolve matters, and most critically setting the boundary on what Paperweight can achieve.

Against these benchmarks we can then establish what new or repeated processes can be undertaken (sometimes reversing old embedded errors) and setting the Client’s expectations.

# 2,695

Is the number of clients who we dealt with in the past year – these are individuals and include 69 (elderly) couples. This is an increase of 35% on the previous year. What is driving such an increase ? Here’s Bayla Perrin, CEO :

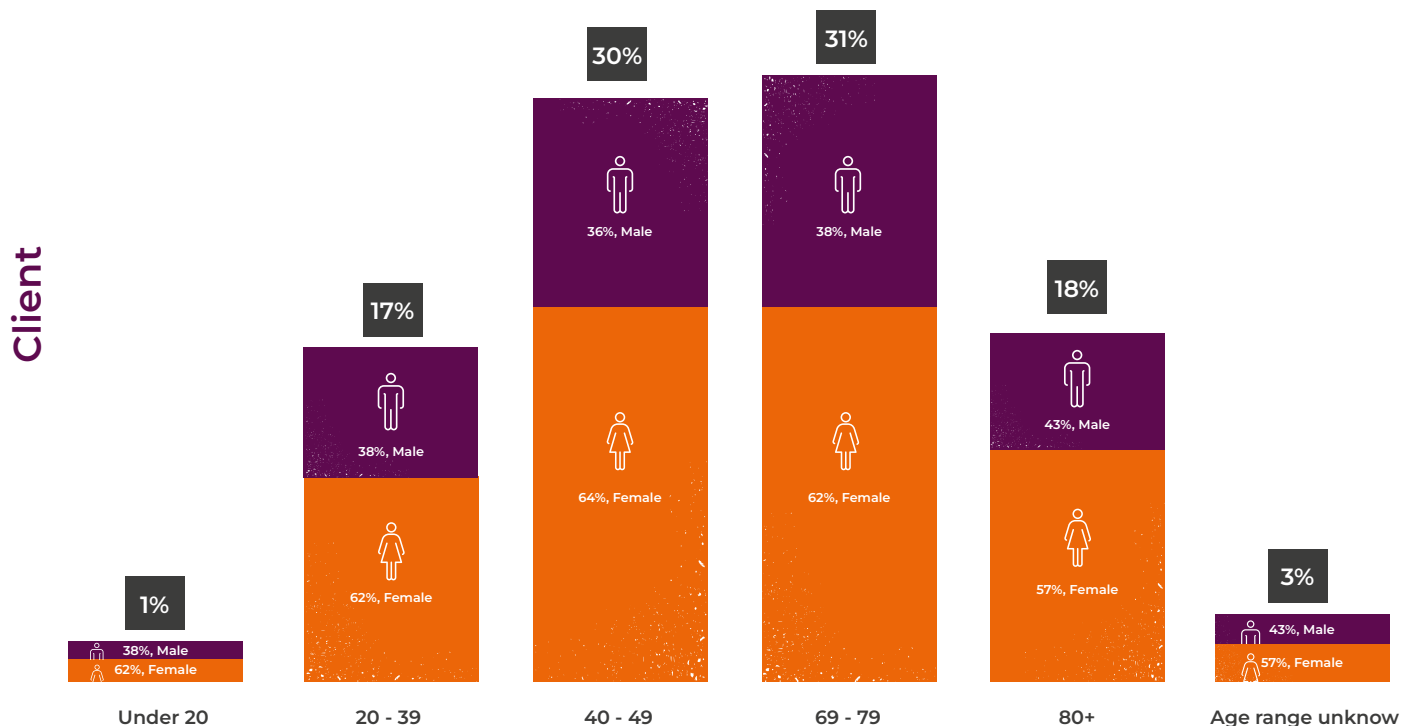
## ““““

**There is scarcely a day when the media does not carry multiple heart-breaking stories of the turmoil which tick-box statistic-focused organisations in the public sector wreak on the vulnerable. Overpayment of benefits, underpayment of benefits; forcible entry by power companies and illegal installation of pay-per-use electricity meters; homeowners in blighted estates; families struggling with physical and mental health; the elderly rendered near invisible by a Health Service barely fit for purpose; Alzheimers and other dementias which impact equally on the sufferer as well as their carers and families who struggle to keep pace with the cruel disease and its ongoing consequences; Universal Credit and the intricate penalties generated by those trying to earn a living, dreamed up by a DWP Committee whose members have never confronted an empty fridge. The list is endless.**

We record key personal information so we can better understand the demographic and adopt our campaigns accordingly.



## Total Clients by Age & Gender



What is very noticeable, and this appears year after year, is that the number of female clients is always in the majority. There are a number of factors at play here, and the age cohort determines the likely reasons. They are unhappy facts but, based on the sample population we see a generality that has different implications per age group.

- Men are much more reluctant to seek help for any problem
- Men are more likely to believe that they can “trade their way” out of a financial crisis
- Men are not around – “out all day” or out once-and-for-all leaving the woman of the house to pick up the pieces
- Men suffer serious ill-health younger
- Men die younger

But obviously, many men come to us too – 800 this year.

Paperweight personnel are trained to be non-judgemental and empathetic. Our processes and policies are not going to change human nature, but we can prevent the least desirable consequence and provide the “tools to carry on” We have a firm knowledge of the issues that are the source of the clients’ crisis or sometimes the consequence of an earlier one.





Paperweight needs to be up-to-date on all relevant legislation and guidance in the areas in which it operates. But it also needs to understand the history and background of each and every client. Some are complete and reluctant novices in regards their new unhappy circumstance, others “know their rights” and see that the world is against them.

But in every regard every new initiative Paperweight has undertaken has been assessed and discussed and costed and examined from every conceivable angle. But we are not counting stars, we are dealing with the most vulnerable members of society so of course there are setbacks.

In any respect almost all of our clients depart from us in a better situation than which they arrived. Our feedback forms confirm this again and again.



Paperweight is active in situations to which many people cannot directly relate. How many family members (post WW2) of whom they are aware have ever been homeless? How many friends or family have empty fridges?

Financial issues seem to be closer to home because there is some common experience. But cumulative credit card debts exceeding a year’s gross salary of the breadwinner may seem exaggerated to some.

Care for the elderly and the complex balance between independence, optimum medical attention and the issues with physical frailties and mental cognisance are creeping in to everyday chatter.

In truth every area of our work – singly or in collaboration with other stakeholders - is one which if neglected will only serve to burden the communities further.

## The A-Z of Paperweight...

<b>A</b> Advocacy	<b>B</b> Benefit appeals	<b>C</b> Court procedures	<b>D</b> Debt	<b>E</b> Employment	<b>F</b> Family law
<b>G</b> Guidance	<b>H</b> Housing	<b>I</b> Immigration	<b>J</b> Jewish heart	<b>K</b> Kindness	<b>L</b> Landlord tenancy
<b>M</b> McKenzie friend	<b>N</b> National Insurance	<b>O</b> On top of the situation	<b>P</b> Probate	<b>Q</b> Quality service	<b>R</b> Redundancy
<b>S</b> Safe	<b>T</b> Tribunals	<b>U</b> Utilities	<b>V</b> Victimisation	<b>W</b> Welfare	<b>X</b> Xtra
<b>Y</b> Yarzheit	<b>Z</b> Zzzzz	These are just some of the things with which Paperweight can help. For the full list please visit our website. We're here for you 24/7.			

0330 174 4300  
info@paperweight.org.uk  
paperweight.org.uk

**paperweight**  
Guide. Advocate. Resolve.

Paperweight's relevance is manifest too in its geographic reach and enthusiasm of the new host communities – from London, Manchester and Gateshead we have spread to Leeds, Birmingham, Brighton and Bournemouth and many other small communities with rapidly dwindling elderly populations.

In Barnet, the London borough with the largest Jewish population in the UK – where we tentatively started 13 years ago – Paperweight have been awarded, for the second time, the Civic Trust Award for Outstanding Service to the Community.





**Question:** Which of the following scenarios accurately reflects first calls to Paperweight's National Helpline.

- A. The bailiff is at the door demanding money I do not have
- B. The Landlord has served an eviction notice
- C. My husband's solicitors have served papers
- D. I have a Family Court hearing tomorrow and haven't completed the form.

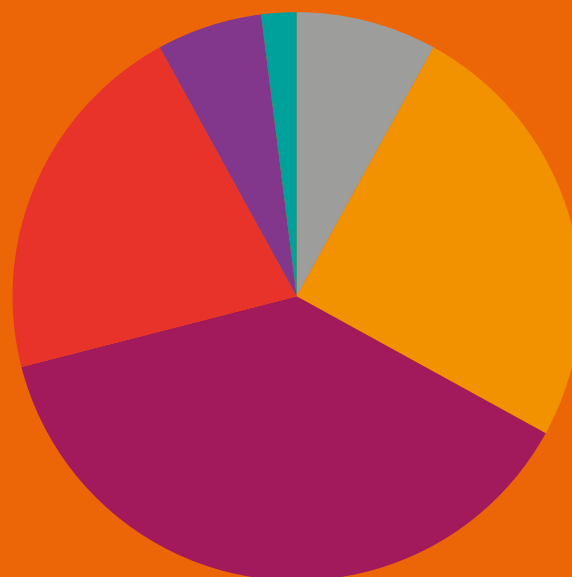
**Answer:** All

These clients have unwittingly set the bar very high indeed, leaving Paperweight with a situation that needs to be very rapidly assessed.

In communication with outside parties we always endeavour to meet their time requirements but have often found that a holding letter from ourselves can reduce time-tension and enable a route out of the complexity to be designed and navigated at a realistic pace.

We ensure that our commitments match our resources, and that includes the most valuable resource of our volunteers' - Time.

Some clients' problems are resolved within the week. Others within a month. Here is a snapshot of the past 12 months' turn-around of cases. The majority are resolved satisfactorily within three months, but by necessity, especially if there are Court appearances or several agencies involved, so this can run into many months.



- Up to 1 week
- Up to 1 month
- Up to 3 months
- Up to 6 months
- Up to 1 year
- Over 1 year

The times are from first caseworker meeting / telephone call to the closing of the file. We aim to start working for the client within three working days from first contact.

Here, by way of contrast, is a redacted email response from a London Borough to one of our caseworkers making representations for a client:

““““

**Thank you for contacting Council Tax at the Royal Borough of Kensington & Chelsea. Due to the high volume of correspondence there is currently a delay in response times of up to 20 working days. We do apologise for the delayed response.**

That's four more weeks of needless stress for the client.

Paperweight's opening sentence in its Charitable Aims (see above, page 5) describes "The relief of financial hardship and emotional stress."

## A bit about stress – the chicken and the egg of crises and Mental Health

More than 50% of our clients tell us that their new unwanted circumstances creates stress and that they suffer ill Mental Health as a result. Their complicated mental health prior to the array of problems that drove them into Paperweight's arms, may also be a factor in why their circumstance has so deteriorated.

The Money and Mental Health Policy Institute, founded and chaired by Martin Lewis OBE describe in detail the devastating effect of "the brown window envelope", the impact of debt collections agencies tactics, and the inaccessibility of many notional government helplines for those suffering ill Mental Health.

At Paperweight we see these situations daily. Our trained personnel will first and foremost aim to gain the trust of a client who has been badly battered by careless authoritarianism and ill-thought procedures. The MMHPI at a high level is painstakingly effecting changes in policy. Paperweight's caseworkers are interacting daily with mental health sufferers, dealing directly with clients terrified of their circumstance who cannot believe that matters will improve, when experience has shown just the opposite.

If we wish to strengthen our T we need to successfully recruit, train and retain more volunteer caseworkers and at the same time reinforce our key office-based staff with skilled managers and leaders. This is Paperweight's goal for 2024/25.

## Conclusion

Abraham's stars march gracefully round the heavens. Paperweight's clients arrive pell-mell and in much distress, having been catapulted out of their normal orbits. We can do far worse than set them on a new and achievable path, return their self-confidence, give them the tools to face their problems, so they too can shine. It's the SMART thing to do.

## Post-script. What S.M.A.R.T. won't do.

All factors carefully weighed up, all boxes crossed, will not lead to a successful business. But it will give a good business idea a chance to flourish.

Paperweight is not a business, even though we expended some £340,000 for the financial year to 31.7.23

Because of clients-in-process from one financial year to another, it is a complex matter allocating costs-per-client with a broad brush. In addition, some were helped with a few phone calls, others took very many months of meetings. Hardly any we could not help at all.

Conservatively, looking at client numbers: last year's 1,945 and this year's 2,695 we can say for sure that at least 2,320 (being the straight average) were helped for that £340,000 expenditure i.e. at an average cost of just £145 per client. No High Street professional could possibly tackle the casebook for that sum.

In terms of value for money for the community – the savings could run into £,000 s per client

## \$\$\$

**For example, the average hourly rate for a family lawyer in London with more than 8 years of experience is £546. And that's just the average. Some of London's top family law firms charge in excess of £750 per hour.**

We would say, with heads held high that Paperweight is amongst the most cost-effective social enterprises generating profits – that is closed cases with successful outcomes - that are just out of this world.

## Financial Position

The Statement of Financial Activities shows a net surplus for the year of £163,992 (deficit £(124,462) in 2022) and our reserves stand at a surplus of £529,383 (£365,391 in 2022).

## 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 monthly 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 continues to grow and we plan to keep consolidating our unrivalled position in the communities which we serve and the partnerships we establish. Our high referral rate from established social care organisations reflects the niche that we have occupied, focusing on hand-holding through many crises from end-to-end with professionalism, determination and discretion.

Simultaneously this level of service requires new relationships with even more varied professionals to be sought, and the quality of recruitment and training of our volunteers and employees to be improved wherever possible.

And the ongoing establishment of active regional hubs will, as already proven, increase both the utilisation of the organisation's facilities by the public but will also tap into a new resource of volunteers and professionals living in those 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.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### 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 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

**Trustees**  
B Conway  
A J Perrin  
B Perrin  
J C Marriott  
D E Posen (appointed 1.10.2022)

**Independent Examiner**  
Joey Joseph  
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 19th April 2024 and signed on the board's behalf by:

A J Perrin - Trustee

The background of the page features large, stylized orange letters 'P' and 'W' on a solid purple background. The letter 'P' is positioned on the left side, and the letter 'W' is positioned on the right side, both partially cut off by the edges of the page. The letters have a slightly distressed or textured appearance.

# 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 2023.

### 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 member of the Institute of Chartered Accountants in England and Wales, 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

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

19th April 2024

# STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2023

		Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	442,013	61,200	503,213	169,712
Investment income	3	259	-	259	18
<b>Total</b>		<u>442,272</u>	<u>61,200</u>	<u>503,472</u>	<u>169,730</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Governance cost		4,200	-	4,200	1,750
Charitable		274,386	60,894	335,280	292,442
<b>Total</b>		<u>278,586</u>	<u>60,894</u>	<u>339,480</u>	<u>294,192</u>
<b>NET INCOME/ (EXPENDITURE)</b>		163,686	306	163,992	(124,462)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		339,287	26,104	365,391	489,853
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>502,973</u>	<u>26,410</u>	<u>529,383</u>	<u>365,391</u>

**STATEMENT OF FINANCIAL POSITION**  
**31ST JULY 2023**

		Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	32,478	-	32,478	33,170
<b>CURRENT ASSETS</b>					
Debtors	12	800	-	800	850
Cash at bank		475,991	26,410	502,401	335,219
		<u>476,791</u>	<u>26,410</u>	<u>503,201</u>	<u>336,069</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(6,296)	-	(6,296)	(3,848)
<b>NET CURRENT ASSETS</b>		<u>470,495</u>	<u>26,410</u>	<u>496,905</u>	<u>332,221</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		502,973	26,410	529,383	365,391
<b>NET ASSETS</b>		<u>502,973</u>	<u>26,410</u>	<u>529,383</u>	<u>365,391</u>
<b>FUNDS</b>					
Unrestricted funds	13			502,973	339,287
Restricted funds				<u>26,410</u>	<u>26,104</u>
<b>TOTAL FUNDS</b>				<u>529,383</u>	<u>365,391</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 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 19th April 2024 and were signed on its behalf by:

A J Perrin - Trustee

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST JULY 2023**

		2023	2022
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	174,837	(115,968)
Tax paid		(50)	-
		<u>174,787</u>	<u>(115,968)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(7,864)	(41,462)
Interest received		259	18
		<u>(7,605)</u>	<u>(41,444)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		167,182	(157,412)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>335,219</u>	<u>492,631</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>502,401</u>	<u>335,219</u>

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST JULY 2023**

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

	2023	2022
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	163,992	(124,462)
<b>Adjustments for:</b>		
Depreciation charges	8,556	8,292
Interest received	(259)	(18)
Decrease in creditors	100	-
Increase in creditors	2,448	220
<b>Net cash (used in)/provided by operations</b>	<u>174,837</u>	<u>(115,968)</u>

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

	At 1/8/22	Cash flow	At 31/7/23
	£	£	£
<b>Net cash</b>			
Cash at bank	335,219	167,182	502,401
<b>Total</b>	<u>335,219</u>	<u>167,182</u>	<u>502,401</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2023

### 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### 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.

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2023 - continued**

### **1. ACCOUNTING POLICIES - continued**

#### **Taxation**

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

#### **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 no more than three months from the date of acquisition and that are readily convertible to cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**1. ACCOUNTING POLICIES - continued**

**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**

	2023	2022
	£	£
Donations	442,013	121,312
Grants	61,200	48,400
	<u>503,213</u>	<u>169,712</u>

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

	2023	2022
	£	£
Other grants	<u>61,200</u>	<u>48,400</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>259</u>	<u>18</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Governance cost	-	-	4,200	4,200
Charitable	<u>332,765</u>	<u>1,915</u>	<u>600</u>	<u>335,280</u>
	<u>332,765</u>	<u>1,915</u>	<u>4,800</u>	<u>339,480</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**5. GRANTS PAYABLE**

	2023	2022
	£	£
Charitable	<u>1,915</u>	<u>2,941</u>

**6. SUPPORT COSTS**

	Governance costs	
	£	
Governance cost		4,200
Charitable		<u>600</u>
		<u>4,800</u>

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

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

	2023	2022
	£	£
Depreciation - owned assets	<u>8,556</u>	<u>8,292</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st July 2023 nor for the year ended 31st July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2023 nor for the year ended 31st July 2022.

**9. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	117,573	99,820
Other pension costs	1,934	1,426
	<u>119,507</u>	<u>101,246</u>

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

	2023	2022
Administrative	<u>4</u>	<u>3</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	121,311	48,401	169,712
Investment income	18	-	18
<b>Total</b>	<u>121,329</u>	<u>48,401</u>	<u>169,730</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Governance cost	1,750	-	1,750
Charitable	231,598	60,844	292,442
<b>Total</b>	<u>233,348</u>	<u>60,844</u>	<u>294,192</u>
<b>NET INCOME/(EXPENDITURE)</b>	(112,019)	(12,443)	(124,462)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	451,306	38,547	489,853
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>339,287</u>	<u>26,104</u>	<u>365,391</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**11. TANGIBLE FIXED ASSETS**

	Property improvements	Computer and Equipment	Totals
	£	£	£
<b>COST</b>			
At 1st August 2022	41,462	11,605	53,067
Additions	6,700	1,164	7,864
At 31st July 2023	<u>48,162</u>	<u>12,769</u>	<u>60,931</u>
<b>DEPRECIATION</b>			
At 1st August 2022	8,292	11,605	19,897
Charge for year	7,974	582	8,556
At 31st July 2023	<u>16,266</u>	<u>12,187</u>	<u>28,453</u>
<b>NET BOOK VALUE</b>			
At 31st July 2023	<u>31,896</u>	<u>582</u>	<u>32,478</u>
At 31st July 2022	<u>33,170</u>	<u>-</u>	<u>33,170</u>

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

	2023	2022
	£	£
Other debtors	-	100
Gift Aid receivable	800	750
	<u>800</u>	<u>850</u>

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

	2023	2022
	£	£
Social security and other taxes	1,496	2,098
Accrued expenses	4,800	1,750
	<u>6,296</u>	<u>3,848</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**14. MOVEMENT IN FUNDS**

	At 1/8/22	Net movement in funds	At 31/7/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	339,287	163,686	502,973
<b>Restricted funds</b>			
Restricted fund	26,104	306	26,410
<b>TOTAL FUNDS</b>	<u>365,391</u>	<u>163,992</u>	<u>529,383</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	442,272	(278,586)	163,686
<b>Restricted funds</b>			
Restricted fund	61,200	(60,894)	306
<b>TOTAL FUNDS</b>	<u>503,472</u>	<u>(339,480)</u>	<u>163,992</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**14. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/8/21	Net movement in funds	At 31/7/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	451,306	(112,019)	339,287
<b>Restricted funds</b>			
Restricted fund	38,547	(12,443)	26,104
<b>TOTAL FUNDS</b>	<u>489,853</u>	<u>(124,462)</u>	<u>365,391</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	121,329	(233,348)	(112,019)
<b>Restricted funds</b>			
Restricted fund	48,401	(60,844)	(12,443)
<b>TOTAL FUNDS</b>	<u>169,730</u>	<u>(294,192)</u>	<u>(124,462)</u>

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

	At 1/8/21	Net movement in funds £	At 31/7/23 £
<b>Unrestricted funds</b>			
General fund	451,306	51,667	502,973
<b>Restricted funds</b>			
Restricted fund	38,547	(12,137)	26,410
<b>TOTAL FUNDS</b>	<u>489,853</u>	<u>39,530</u>	<u>529,383</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JULY 2023 - continued**

**14. 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	563,601	(511,934)	51,667
<b>Restricted funds</b>			
Restricted fund	109,601	(121,738)	(12,137)
<b>TOTAL FUNDS</b>	<u>673,202</u>	<u>(633,672)</u>	<u>39,530</u>

**15. RELATED PARTY DISCLOSURES**

During the year, £4,550 (2022: £7,150) 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 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	442,013	121,312
Grants	61,200	48,400
	<hr/> 503,213	<hr/> 169,712
<b>Investment income</b>		
Deposit account interest	259	18
	<hr/>	<hr/>
<b>Total incoming resources</b>	503,472	169,712
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	117,573	99,820
Pensions	1,934	1,426
Subscriptions and memberships	4,127	5,384
Insurance	1,529	1,296
Consultancy fees	29,524	25,371
Printing, postage, stationery and folders	119	660
Advertising and promotion	26,229	28,829
Sundries	565	140
Computer consumables and repairs	582	1,815
Bank charges	218	137
Website, rebranding and copywriting	32,360	35,087
Light and heat	7,298	1,021
Rent	39,236	35,396
Office consumables	730	635
Fund raising costs	10,385	4,300
Volunteer events	9,762	4,500
Cleaning	4,651	953
Travel	2,105	316
Training	15,758	13,117
FCA Registration	5,055	5,880
Pension and HR advisors and bookkeeping	3,144	4,977
Telecoms - virtual office	11,325	10,149
Depreciation of improvements to property	7,974	8,292
Depreciation of Computer and equipment	582	-
Grants to individuals	1,915	2,941
	<hr/> 334,680	<hr/> 292,442

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JULY 2023**

	2023 £	2022 £
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	<u>4,800</u>	<u>1,750</u>
 Total resources expended	 <u>339,480</u>	 <u>294,192</u>
 <b>Net (expenditure)/income</b>	 <u><u>163,992</u></u>	 <u><u>(124,462 )</u></u>





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