

**PAVERS CHARITABLE FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2021**

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## PAVERS CHARITABLE FOUNDATION

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## PAVERS CHARITABLE FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2021

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<b>Trustees</b>	J M Paver
	G J Paver
	R L Paver
	D J Paver
<b>Charity registered number</b>	1175983
<b>Principal office</b>	Northminster Business Park Northfield Lane Upper Poppleton York YO26 6QU
<b>Bankers</b>	HSBC 33 Park Row Leeds LS1 1LD
<b>Investment Managers</b>	Robertson Baxter Beck House 1 Abbey Road Shepley Huddersfield HD8 8EP
<b>Independent Examiner</b>	Jane Marshall FCA DChA BHP LLP, Chartered Accountants 1 St Mary's Court Blossom Street York YO24 1AH

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## PAVERS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2021

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 January 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### *Objectives and activities*

##### **a. Policies and objectives**

The Charity's governing document states that the Foundation may make grants to "advance the charitable purposes the Trustees deem fit". This gives the Trustees considerable latitude to decide on priorities.

The Trustees currently have three different methods of making grants. Firstly, the Foundation supports two charities every year where, initiated by a select committee, a range of charities are appointed for nomination amongst Pavers employees. In addition, applications can be made from all Pavers Limited employees, with the objective being to promote healthcare and well-being, supporting education initiatives and enhancing community projects. Finally, the Trustees themselves have an allocation to distribute to the charities they deem fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives, in planning future activities and setting grant-making policies.

The Foundation provides funding to organisations which demonstrate charitable purposes. Funding provided enables the causes supported to provide benefits to the public within those organisation's specific aims and objectives. This is consistent with the aims of the Foundation. Where the grant is made to a registered charity the Trustees are confident that the grant has been made to further a charitable purpose to the public benefit. Where grants are made to other organisations the Trustees consider carefully how the funds will be used and make grants with conditions to ensure that they are spent appropriately and for charitable purposes.

#### *Achievements and performance*

##### **a. Key performance indicators**

In the period to 31 January 2021, the Foundation's income was £93,562 (2020: £414,003). Income received from investments totalled £26,836 (2020: £125,610) and donations received from Pavers Limited totalled £13,275 (2020: £257,030). Expenditure for the period was £173,107 (2020: £362,293). This resulted in net expenditure of £79,545 (2020: net income of £51,710). Once net losses on investments of £220,459 (2020: £127,018) are taken into account the overall net movement in funds was a deficit of £300,004 (2020: £75,308). The total funds available at the end of the period were £1,636,327 (2020: £1,936,331). All funds are unrestricted, within these funds, £92,514 (2020: £125,652) have been designated.

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## PAVERS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

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#### Achievements and performance (continued)

##### **b. Review of activities**

In the period to 31 January 2021, the Foundation made grants totalling £159,736 (2020 £342,859). Shout 85258 was voted by Pavers Limited employees as the Foundation's charity of the year and was awarded £50,000. Wishing to show support to its runner-up charities, the Foundation also donated £2,500 to Shelter, The Brain Tumour Charity and Children With Cancer. The Paver family awarded grants to their chosen charities totalling £64,325 (2020: £100,130) and a committee awarded grants totalling £37,911 (2020: £86,454) for various charities which had been nominated by Pavers Limited employees.

##### **c. Investment policy and performance**

The Charity's governing document authorises the Trustees to invest the Foundation's funds in the same unrestricted manner as if they were the beneficial owner of the funds. Trustees agreed to invest a significant proportion of the charity's funds in an investment portfolio during previous years. The trustees have a clear and agreed investment policy and objectives based on the advice of its investment managers, Robertson Baxter, who implement that strategy and report at every meeting to the Trustees on performance and market conditions. The Trustees will continue to monitor the investment policy and objectives to ensure that it takes account of the overall objectives of the foundation.

In March 2020, the decision was taken to dispose of the entire investment portfolio and reinvest these funds in a discretionary portfolio. At the 31 January 2021 the valuation of the investments was £1,511,189 (2020: £1,725,193) which represents a loss of £448,011 on the initial investment of £1,959,200.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the charity to maintain funds at a level commensurate with its obligations. The aim is to provide sufficient funds to cover the administration of the charity and respond applications for funding and grants.

The investments are held to generate income to fund the charitable activities. These are therefore excluded from the calculation of free reserves. The free reserves of the charity as at 31 January 2021, which represents the net current assets less designated funds, are £32,624 (2020: £85,486).

The trustees consider it to be prudent to hold income reserves of this order partly so the level of grants in the foreseeable future can be sustained in the event of any unforeseen fall in income and partly to enable the Trustees to make one or more substantial grants without prejudicing normal grant making.

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## PAVERS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

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#### **c. Principal funding**

The Foundation has received donations from Pavers Limited totalling £13,275 (2020: £257,030) and from various members of the Pavers family totalling £nil (2020: £21,500). The Foundation will continue to be supported by Pavers Limited who have agreed to donate 2% of their net profit each year to the Foundation.

#### ***Structure, governance and management***

##### **a. Constitution**

The charity was incorporated on 28 November 2017 and commenced its activities on that date. The charity is governed by a CIO Constitution.

The principal object of the charity is to provide grants to support general charitable causes.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the governing document. Trustee induction and training is informal, but appropriate to a Foundation of this size. New Trustees are provided with copies of the governing documents, latest set of accounts and taken through the processes employed by the Foundation.

##### **c. Organisational structure and decision-making policies**

The Trustees are responsible for setting the overall strategies, policies and funding criteria of the Foundation including investments. The Chairman also has the casting vote if the committee is locked on a grant award.

##### **d. Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Major risks that the Trustees have considered and have taken steps to mitigate include having robust assessment and monitoring processes to ensure grants made are for work which is considered charitable; having a clear investment policy which takes into account appropriate professional advice; and ensuring that the Foundation is compliant with legislation and regulations through taking any necessary professional advice.

##### **e. Fundraising**

The charity does actively engage in fundraising practises but only with employees of the operating business.

##### **Plans for future periods**

The Trustees continue to maintain the amount of funds it has available annually for grant distribution. The Trustees will continue to review the Foundation's work during the coming year and continue to offer grants based on the decisions made by the family members, the committee and the votes for charities of the year.

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## PAVERS CHARITABLE FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
Jason Paver (Nov 22, 2021 14:55 GMT)

**J M Paver**  
Trustee  
Date: 22-Nov-2021

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## PAVERS CHARITABLE FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2021

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#### Independent Examiner's Report to the Trustees of Pavers Charitable Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2021.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:   
Jane Marshall (Nov 22, 2021 15:29 GMT)

Dated: 22-Nov-2021

Jane Marshall FCA DChA

BHP LLP  
Chartered Accountants  
Rievaulx House  
1 St Mary's Court, York  
YO24 1AH



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PAVERS CHARITABLE FOUNDATION

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	66,726	66,726	288,393
Investments	4	26,836	26,836	125,610
<b>Total income</b>		<b>93,562</b>	<b>93,562</b>	<b>414,003</b>
<b>Expenditure on:</b>				
Raising funds	5	7,041	7,041	11,615
Charitable activities	6	166,066	166,066	350,678
<b>Total expenditure</b>		<b>173,107</b>	<b>173,107</b>	<b>362,293</b>
<b>Net (expenditure)/income before net losses on investments</b>		<b>(79,545)</b>	<b>(79,545)</b>	<b>51,710</b>
Net losses on investments		(220,459)	(220,459)	(127,018)
<b>Net movement in funds</b>		<b>(300,004)</b>	<b>(300,004)</b>	<b>(75,308)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,936,331	1,936,331	2,011,639
Net movement in funds		(300,004)	(300,004)	(75,308)
<b>Total funds carried forward</b>		<b>1,636,327</b>	<b>1,636,327</b>	<b>1,936,331</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

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## PAVERS CHARITABLE FOUNDATION

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### BALANCE SHEET AS AT 31 JANUARY 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	11	1,511,189	1,725,193
		<u>1,511,189</u>	<u>1,725,193</u>
<b>Current assets</b>			
Cash at bank and in hand		210,985	278,356
		<u>210,985</u>	<u>278,356</u>
Creditors: amounts falling due within one year	12	(85,847)	(67,218)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>125,138</b>	211,138
		<u></u>	<u></u>
<b>Total net assets</b>		<b>1,636,327</b>	1,936,331
		<u><u></u></u>	<u><u></u></u>
<b>Charity funds</b>			
Unrestricted funds	13	1,636,327	1,936,331
		<u></u>	<u></u>
<b>Total funds</b>		<b>1,636,327</b>	1,936,331
		<u><u></u></u>	<u><u></u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Jason Paver (Nov 22, 2021 14:55 GMT)

**J M Paver**  
(Trustee)  
Date: 22-Nov-2021

The notes on pages 9 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**1. General information**

Pavers Charitable Foundation is an unincorporated charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities can be found on page 2.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The financial statements are prepared on the Going Concern basis. The trustees have reasonable expectation based on income forecasts, that the charity can continue to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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2. Accounting policies (continued)

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are costs incurred in attracting investment income.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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2. Accounting policies (continued)

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 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 Trustees for particular purposes of making donations to charities chosen by Paver Family members.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Donations</b>			
Pavers Ltd	13,275	13,275	257,030
Donations from Pavers family	-	-	21,500
Other donations	53,451	53,451	9,863
<b>Total 2021</b>	<b>66,726</b>	<b>66,726</b>	<b>288,393</b>
Total 2020	288,393	288,393	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	26,836	26,836	125,610
Total 2020	125,610	125,610	

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## PAVERS CHARITABLE FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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#### 4. Investment income (continued)

#### 5. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	7,041	<b>7,041</b>	11,615
Total 2020	11,615	11,615	

#### 6. Charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants payable (note 7)	159,736	<b>159,736</b>	342,859
Support costs (note 8)	6,330	<b>6,330</b>	7,819
	166,066	<b>166,066</b>	350,678
Total 2020	350,678	350,678	

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PAVERS CHARITABLE FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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7. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Family donations	64,325	-	<b>64,325</b>	100,130
Committee donations	37,911	-	<b>37,911</b>	91,379
Charity of the year	57,500	-	<b>57,500</b>	145,000
Other donations	-	-	-	6,350
	<u>159,736</u>	<u>-</u>	<u><b>159,736</b></u>	<u>342,859</u>
Total 2020	<u>341,859</u>	<u>1,000</u>	<u>342,859</u>	

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## PAVERS CHARITABLE FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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#### 7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
<b><i>Name of institution</i></b>		
Dementia UK	-	65,000
MIND	-	65,000
Shout 85258	50,000	-
Age UK	15,000	-
Accessible Arts and Media	10,000	-
Fashion & Textile Childrens Trust	5,000	-
Trinity Hall College Cambridge	5,000	-
Lepra	5,000	-
The Prince's Trust	5,000	-
The Wight Brainy Bunch	5,000	-
Lauren's Legacy	5,000	-
EMMAUS	-	5,000
Fulford School	-	20,000
Uluslararası Yardımlaşma ve Entegrasyon Derneği	-	10,000
Muscular Dystrophy UK	-	15,000
Hull Kingston Rovers Community Trust	-	10,000
Antibiotic Research UK	-	7,500
Hull Women's Aid	-	5,000
Hull Children's Hospital	-	10,000
	<b>105,000</b>	212,500
Other grants to institutions	<b>54,736</b>	129,359
	<b>159,736</b>	341,859



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## PAVERS CHARITABLE FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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#### 8. Support Costs

	Governance 2021 £	Grant Making 2021 £	Total funds 2021 £	Total funds 2020 £
Advertising	-	-	-	2,099
Committee meetings	-	550	550	490
Travel and subsistence	-	80	80	629
Sundries	-	-	-	431
Legal fees	-	1,207	1,207	-
Charges	-	193	193	384
Audit and accountancy	4,300	-	4,300	3,786
<b>Total 2021</b>	<b>4,300</b>	<b>2,030</b>	<b>6,330</b>	<b>7,819</b>
Total 2020	3,786	4,033	7,819	

#### 9. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,400	3,300
Fees payable to the Charity's independent examiner in respect of:		
Taxation compliance services	900	486

#### 10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020: £nil).

During the year ended 31 January 2021, no Trustee expenses have been incurred (2020: £nil).

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PAVERS CHARITABLE FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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11. Fixed asset investments

	Listed investments £	Total 2021 £	Total 2020 £
<i>Cost or valuation</i>			
At 1 February 2020	1,703,306	<b>1,703,306</b>	1,806,124
Additions	1,374,390	<b>1,374,390</b>	24,200
Disposals	(1,399,061)	<b>(1,399,061)</b>	-
Revaluations	(220,459)	<b>(220,459)</b>	(127,018)
At 31 January 2021	<u>1,458,176</u>	<u><b>1,458,176</b></u>	<u>1,703,306</u>
Investment cash	<u>53,013</u>	<u><b>53,013</b></u>	<u>21,887</u>
At 31 January 2021	<u><u>1,511,189</u></u>	<u><u><b>1,511,189</b></u></u>	<u><u>1,725,193</u></u>
Historical cost	<u>1,959,200</u>	<u><b>1,959,200</b></u>	<u>1,959,200</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	<b>81,547</b>	63,918
Accruals and deferred income	<b>4,300</b>	3,300
	<u><b>85,847</b></u>	<u>67,218</u>

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PAVERS CHARITABLE FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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13. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
G Paver's funds	33,563	-	(20,000)	9,356	-	22,919
I Paver's funds	18,313	-	(4,000)	9,356	-	23,669
S Paver's funds	45,440	-	(32,621)	9,356	-	22,175
J Paver's funds	28,336	-	(7,704)	3,119	-	23,751
	<hr/> 125,652	<hr/> -	<hr/> (64,325)	<hr/> 31,187	<hr/> -	<hr/> 92,514
<i>General funds</i>						
General Fund	<hr/> 1,810,679	<hr/> 93,562	<hr/> (108,782)	<hr/> (31,187)	<hr/> (220,459)	<hr/> 1,543,813
<i>Total Unrestricted funds</i>	<hr/> <hr/> 1,936,331	<hr/> <hr/> 93,562	<hr/> <hr/> (173,107)	<hr/> <hr/> -	<hr/> <hr/> (220,459)	<hr/> <hr/> 1,636,327

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**PAVERS CHARITABLE FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
G Paver's funds	7,663	-	(15,000)	40,900	-	33,563
I Paver's funds	12,413	-	(35,000)	40,900	-	18,313
S Paver's funds	24,140	-	(19,600)	40,900	-	45,440
J Paver's funds	40,232	-	(30,530)	18,634	-	28,336
	<u>84,448</u>	<u>-</u>	<u>(100,130)</u>	<u>141,334</u>	<u>-</u>	<u>125,652</u>
<b>General funds</b>						
General Fund	1,927,191	414,003	(262,163)	(141,334)	(127,018)	1,810,679
<b>Total Unrestricted funds</b>	<u>2,011,639</u>	<u>414,003</u>	<u>(362,293)</u>	<u>-</u>	<u>(127,018)</u>	<u>1,936,331</u>

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
Designated funds	125,652	-	(64,325)	31,187	-	92,514
General funds	1,810,679	93,562	(108,782)	(31,187)	(220,459)	1,543,813
	<u>1,936,331</u>	<u>93,562</u>	<u>(173,107)</u>	<u>-</u>	<u>(220,459)</u>	<u>1,636,327</u>

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**PAVERS CHARITABLE FOUNDATION**

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**14. Summary of funds (continued)**

**Summary of funds - prior year**

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
Designated funds	84,448	-	(100,130)	141,334	-	125,652
General funds	1,927,191	414,003	(262,163)	(141,334)	(127,018)	1,810,679
	<u>2,011,639</u>	<u>414,003</u>	<u>(362,293)</u>	<u>-</u>	<u>(127,018)</u>	<u>1,936,331</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,511,189	<b>1,511,189</b>
Current assets	210,985	<b>210,985</b>
Creditors due within one year	(85,847)	<b>(85,847)</b>
<b>Total</b>	<u>1,636,327</u>	<u><b>1,636,327</b></u>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,725,193	1,725,193
Current assets	278,356	278,356
Creditors due within one year	(67,218)	(67,218)
<b>Total</b>	<u>1,936,331</u>	<u>1,936,331</u>

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**16. Related party transactions**

During the year, one trustee made a donation of £nil (2020: £5,000) to the charity.

Pavers Limited, a connected company, donated £13,275 (2020: £257,030) to the charity.