

Charity registration number: 1175983

# Pavers Charitable Foundation

Annual Report and Financial Statements

for the Year Ended 31 January 2025

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S J Morrell  
Ian Walker & Co Accountants  
Wellington House  
Aviator Court  
Clifton Moor  
York  
YO30 4UZ

## **Pavers Charitable Foundation**

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## **Pavers Charitable Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	G J Paver
	R L Paver
	D Paver
	S D Paver
<b>Charity Registration Number</b>	1175983
<b>Principal Office</b>	Northminster Business Park
	Northfield Lane
	Upper Poppleton
	York YO26 6QU
<b>Independent Examiner</b>	S J Morrell
	Ian Walker & Co Accountants
	Wellington House
	Aviator Court
	Clifton Moor York YO30 4UZ

## **Pavers Charitable Foundation**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 January 2025. 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**

#### **Achievements and performance**

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

In the year to 31 January 2025, the Foundation's income was £485,905 (2024: £388,877). Income received from investments totalled £13,725 (2024: £10,128), donations received from Pavers Limited totalled £310,454 (2024: £211,302) and donations received for the Ukraine Fund totalled £82,905 (2024: £125,355) founded in the 2023 Financial Year. Expenditure for the year was £456,613 (2024: £336,707). This resulted in net income of £29,292 (2024: net income of £52,170). Once net gains on investments of £165,316 (2024: net gains of £60,304) are taken into account the overall net movement in funds was a surplus of £194,608 (2024: surplus of £112,474). The total funds available at the end of the year were £2,091,776 (2024: £1,897,168). There are Restricted Funds of £9,361 (2024: Surplus of £9,277) relating to the Ukraine Fund, additionally £63,593 (2024: £198,040) have been designated. A transfer of £134,625 has been made from the Designated Funds to the Unrestricted Funds after an error was found in the current financial year, the balances are now correct moving forward and there has been no effect on the cash available to the charity nor the aims of the charity.

## **Pavers Charitable Foundation**

### **Trustees' Report (continued)**

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

In the year to 31 January 2025, the Foundation pledged Grants totalling £357,282 (2024: £220,715). Unlike in previous years a Charity of the Year has not been chosen due a policy change as agreed by the Trustees. With so many different charities being put forward for a donation award the Trustees wished to spread the cash that comes into the Charity across more, worthy causes therefore, large sums donated through the Charity of the Year initiative will no longer be made moving forward. The Paver family awarded grants to their chosen charities totalling £107,419 (2024: £42,765) and a committee awarded grants totalling £229,863 (2024: £120,447) for various charities which had been nominated by Pavers Limited employees, the increase of 47% on the previous financial year being representative of the aforementioned policy change and the move away from choosing 'Charities of the Year'.

#### **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. 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. Considering the aims of the Charity naturally align, through this same advice from Robertson Baxter, the Trustees may transfer and reinvest previous investment values into Sustainable (or 'Green') Funds as they see fit for the furtherance of the Foundation's charitable activities. The Trustees will continue to monitor the investment policy and objectives to ensure that it takes account of the overall objectives of the foundation.

At the 31 January 2025 the valuation of the investments was £1,750,845 which represents a reduction of £160,155 on the initial investment of £1,911,000. The reduction in value of investments is mainly attributable to significant withdrawals of Capital to fund the charitable activities of the Foundation, which have been made since the Charity's inception. The remainder of the reduction in Portfolio value is related to a temporary downturn in the markets at the date of the Financial Statements, it is the Trustees' opinion that the valuation will recover in the short to medium term. Signs of recovery have already been evident considering that the deficit in original investment value for the 2024 financial year was £330,290, meaning the investments have recovered half this reduction in value in just 12 months.

### **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. Policy on reserves**

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 2025, which represents the net current assets less designated funds, are £186,705 (2024: £148,055).

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.

## **Pavers Charitable Foundation**

### **Trustees' Report (continued)**

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

The Foundation has received donations from Pavers Limited totalling £310,454 (2024: £211,302) and from various members of the Pavers family totalling £8,000 (2024: £1,225). 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.

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.

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

##### **a. Nature of governing document**

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. Recruitment and appointment 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, making the final decisions on any grant awarded and for agreeing an annual budget.

##### **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.

## **Pavers Charitable Foundation**

### **Trustees' Report (continued)**

#### **e. Fundraising**

The charity generally engages in limited fundraising activity such as Founder Fortnight and other small events held within Paver's stores across the country. Once a year in June, the charity organises a fundraising event to raise donations for the foundation. The charity does not contract with a third party to fundraise on the charity's behalf.

The Charity continues to support its Ukraine fundraising initiative established in 2023 to provide various resources to the people of Ukraine, with funds being donated to the Foundation from other businesses and individuals throughout the period.

#### **f. Committee Chairman**

On 1st January 2024 Stuart Paver was elected as Chairman of the Committee which supports the Trustees in their decision making over Grants, Investments and other matters of significance to the Foundation. His appointment follows the departure of Mark Grainger as Chairman on 31st December 2023.

## **Pavers Charitable Foundation**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17 July 2025 and signed on its behalf by:



.....  
S D Paver  
Trustee



## **Pavers Charitable Foundation**

### **Independent Examiner's Report to the trustees of Pavers Charitable Foundation**

I report to the trustees on my examination of the accounts of Pavers Charitable Foundation for the year ended 31 January 2025.

#### **Responsibilities and basis of report**

As the charity trustees of Pavers Charitable Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

#### **Independent examiner's statement**

Since Pavers Charitable Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Ian Walker & Co, which is one of the listed bodies.

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 Pavers Charitable Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....  
S J Morrell ACCA  
Ian Walker & Co Accountants  
Ian Walker & Co

Wellington House  
Aviator Court  
Clifton Moor  
York  
YO30 4UZ

17 July 2025

## Pavers Charitable Foundation

### Statement of Financial Activities for the Year Ended 31 January 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies		389,275	82,905	472,180
Investment income	3	<u>13,725</u>	<u>-</u>	<u>13,725</u>
Total income		<u>403,000</u>	<u>82,905</u>	<u>485,905</u>
<b>Expenditure on:</b>				
Raising funds		(7,287)	-	(7,287)
Charitable activities		<u>(366,505)</u>	<u>(82,821)</u>	<u>(449,326)</u>
Total expenditure		<u>(373,792)</u>	<u>(82,821)</u>	<u>(456,613)</u>
Net income		29,208	84	29,292
Gains/(losses) on investment assets		<u>165,316</u>	<u>-</u>	<u>165,316</u>
Net movement in funds		194,524	84	194,608
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,887,891</u>	<u>9,277</u>	<u>1,897,168</u>
Total funds carried forward	14	<u>2,082,415</u>	<u>9,361</u>	<u>2,091,776</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies		253,394	125,355	378,749
Investment income	3	<u>10,128</u>	<u>-</u>	<u>10,128</u>
Total income		<u>263,522</u>	<u>125,355</u>	<u>388,877</u>
<b>Expenditure on:</b>				
Raising funds		(7,163)	-	(7,163)
Charitable activities		<u>(226,184)</u>	<u>(103,360)</u>	<u>(329,544)</u>
Total expenditure		<u>(233,347)</u>	<u>(103,360)</u>	<u>(336,707)</u>
Net income		30,175	21,995	52,170
Gains/(losses) on investment assets		<u>60,304</u>	<u>-</u>	<u>60,304</u>
Net movement in funds		90,479	21,995	112,474
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,797,412</u>	<u>(12,718)</u>	<u>1,784,694</u>
Total funds carried forward	14	<u>1,887,891</u>	<u>9,277</u>	<u>1,897,168</u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2024 is shown in note 14.

The notes on pages 10 to 20 form an integral part of these financial statements.

**Pavers Charitable Foundation**  
**(Registration number: 1175983)**  
**Balance Sheet as at 31 January 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	11	1,716,537	1,551,074
<b>Current assets</b>			
Cash at bank and in hand	12	379,109	349,814
<b>Creditors: Amounts falling due within one year</b>	13	<u>(3,870)</u>	<u>(3,720)</u>
<b>Net current assets</b>		<u>375,239</u>	<u>346,094</u>
<b>Net assets</b>		<u>2,091,776</u>	<u>1,897,168</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		9,361	9,277
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,082,415</u>	<u>1,887,891</u>
<b>Total funds</b>	14	<u>2,091,776</u>	<u>1,897,168</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 17 July 2025 and signed on their behalf by:

  
 .....  
 S D Paver  
 Trustee

## **Pavers Charitable Foundation**

### **Notes to the Financial Statements for the Year Ended 31 January 2025**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Pavers Charitable Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **Pavers Charitable Foundation**

### **Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)**

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Pavers Charitable Foundation**

### **Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)**

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees/committees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Pavers Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;					
Donations from Pavers Limited	-	310,454	-	310,454	211,302
Donation from Pavers family	-	8,000	-	8,000	1,225
Other donations	-	65,821	82,905	148,726	166,222
Regular giving and capital donations	5,000	-	-	5,000	-
	<u>5,000</u>	<u>384,275</u>	<u>82,905</u>	<u>472,180</u>	<u>378,749</u>

#### 3 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,473	1,473	1,008
Other income from fixed asset investments	12,252	12,252	9,120
	<u>13,725</u>	<u>13,725</u>	<u>10,128</u>

#### 4 Expenditure on raising funds

##### a) Investment management costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Note			
Other investment management costs;			
Amounts payable to investment managers	7,285	7,285	7,162
	<u>7,287</u>	<u>7,287</u>	<u>7,163</u>

# **Pavers Charitable Foundation**

## **Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)**

### **5 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
		<b>Designated</b>	<b>General</b>	<b>2025</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Grant funding of activities		107,419	249,863	440,103
Allocated support costs		-	5,353	5,353
Governance costs		-	3,870	3,870
		<u>107,419</u>	<u>259,086</u>	<u>449,326</u>
				<b>Total</b>
				<b>2024</b>
				<b>£</b>
Grant funding of activities				323,916
Allocated support costs				1,908
Governance costs				<u>3,720</u>
				<u>329,544</u>



## Pavers Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

#### 6 Analysis of governance and support costs

##### Other resources expended

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Bank charges	1,831	187	2,018	996
Travel and subsistence	173	-	173	153
Office costs	3,162	-	3,162	665
	<u>5,166</u>	<u>187</u>	<u>5,353</u>	<u>1,814</u>

##### Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,870	3,870	3,720
	<u>3,870</u>	<u>3,870</u>	<u>3,720</u>

#### 7 Grant-making

##### Analysis of grants

	Grants to institutions 2025 £	2024 £
<b>Analysis</b>		
Family Donations	107,419	42,765
Grant Donations	229,863	120,447
Charity of the Year	20,000	57,500
Ukraine Donations	82,821	103,204
	<u>440,103</u>	<u>323,916</u>

The support costs associated with grant-making are £Nil (31 January 2024 - £Nil).

Below are details of material grants pledged to institutions.

## Pavers Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

Name of institution	Activity	2025 £	2024 £
Hull Children's University		10,000	10,000
Day One Trauma Support		-	10,000
Fulford School		11,742	5,000
Irish Cancer Society		10,000	10,000
Childrens Society		-	10,000
National Autistic Society		10,000	10,000
Accessible Arts and Media		-	5,000
Young Minds		-	20,000
The Prince's Trust		5,000	-
Swan Bonnie Carstairs		7,100	-
Survive		5,000	-
Blue Slate Foundation		6,000	-
The Childrens Hospital Charity		10,000	-
Framework Housing Association		15,000	-
handandvoices.org		5,000	-
Hope Foundation		5,500	-
Harrogate Hospital		10,000	-
Cambridge Stem Cell Institute		5,000	-
LEPRA		10,000	-
Peasholme Charity		5,000	-
Ukraine Donations		82,821	103,204
Other grants to institutions under £5,000		226,940	140,715
		<u>440,103</u>	<u>323,919</u>

At the 31st January 2025 of those Grants pledged, £24,950 remain withheld by the Charity. This was due to a lack of fulfilment of the Grant criteria by the receiving party, as dictated by the Pavers Charitable Foundation.

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

#### 9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>3,870</u>	<u>3,720</u>

## Pavers Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Fixed asset investments

	2025 £	2024 £
Other investments	<u>1,716,537</u>	<u>1,551,074</u>
<b>Other investments</b>		
	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 February 2024	1,551,074	1,551,074
Revaluation	165,316	165,316
Additions	398,993	398,993
Disposals	<u>(398,846)</u>	<u>(398,846)</u>
At 31 January 2025	<u>1,716,537</u>	<u>1,716,537</u>
<b>Net book value</b>		
At 31 January 2025	<u>1,716,537</u>	<u>1,716,537</u>
At 31 January 2024	<u>1,551,074</u>	<u>1,551,074</u>

The historical investment cost for the Charity's portfolios was £1,911,000.

#### 12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>379,109</u>	<u>349,814</u>

#### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>3,870</u>	<u>3,720</u>

# Pavers Charitable Foundation

## Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

### 14 Funds

	Balance at 1 February 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 January 2025 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Fund	1,689,851	398,000	(266,373)	32,028	165,316	2,018,822
<i>Designated</i>						
Fund A	66,370	-	(35,000)	(12,181)	-	19,189
Fund B	57,620	-	(21,500)	(27,489)	-	8,631
Fund C	47,917	-	(23,527)	(4,796)	-	19,594
Fund D	26,133	5,000	(27,392)	12,438	-	16,179
	<u>198,040</u>	<u>5,000</u>	<u>(107,419)</u>	<u>(32,028)</u>	<u>-</u>	<u>63,593</u>
<b>Total unrestricted funds</b>	<b>1,887,891</b>	<b>403,000</b>	<b>(373,792)</b>	<b>-</b>	<b>165,316</b>	<b>2,082,415</b>
<b>Restricted funds</b>						
Ukraine Fund	<u>9,277</u>	<u>82,905</u>	<u>(82,821)</u>	<u>-</u>	<u>-</u>	<u>9,361</u>
<b>Total funds</b>	<b><u>1,897,168</u></b>	<b><u>485,905</u></b>	<b><u>(456,613)</u></b>	<b><u>-</u></b>	<b><u>165,316</u></b>	<b><u>2,091,776</u></b>

# Pavers Charitable Foundation

## Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 January 2024 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Fund	1,641,071	263,522	(190,580)	(84,465)	60,303	1,689,851
<i>Designated</i>						
Fund A	45,031	-	(4,000)	25,339	-	66,370
Fund B	43,281	-	(11,000)	25,339	-	57,620
Fund C	42,078	-	(19,500)	25,339	-	47,917
Fund D	25,950	-	(8,265)	8,448	-	26,133
	<u>1,797,411</u>	<u>263,522</u>	<u>(233,345)</u>	<u>84,465</u>	<u>-</u>	<u>1,887,891</u>
<b>Total unrestricted funds</b>						
<b>Restricted</b>						
Ukraine Fund	(12,718)	125,355	(103,360)	-	-	9,277
	<u>1,784,693</u>	<u>388,877</u>	<u>(336,705)</u>	<u>-</u>	<u>60,303</u>	<u>1,897,168</u>
<b>Total funds</b>						

The specific purposes for which the funds are to be applied are as follows:

Designated funds represent family donations which are made at the bequest of the family member and approved by the Trustees ensuring that they are made in accordance with the objects of the charity.

## Pavers Charitable Foundation

### Notes to the Financial Statements for the Year Ended 31 January 2025 (continued)

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2025 £
Fixed asset investments	1,716,537	-	1,716,537
Current assets	369,747	9,362	379,109
Current liabilities	(3,870)	-	(3,870)
Total net assets	<u>2,082,414</u>	<u>9,362</u>	<u>2,091,776</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2024 £
Fixed asset investments	1,551,074	-	1,551,074
Current assets	340,537	9,277	349,814
Current liabilities	(3,720)	-	(3,720)
Total net assets	<u>1,887,891</u>	<u>9,277</u>	<u>1,897,168</u>

#### 16 Related party transactions

One Trustee is also a director of Pavers Limited. During the year, donations totalling £310,454 (2024: £211,302) were made by Pavers Limited to the charity.