

THE LEON & NAOMI BRENIG FAMILY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE LEON & NAOMI BRENIG FAMILY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L Brenig Mrs N Brenig Mrs E Mozes
Charity number	1100973
Principal address	29 Princes Park Avenue London NW11 0JR
Independent examiner	Michael Weissbraun, FCA Michael, Pasha & Co. 220 The Vale London NW11 8SR

THE LEON & NAOMI BRENIG FAMILY TRUST

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THE LEON & NAOMI BRENIG FAMILY TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report and accounts for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust'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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are the relief of poverty, mental & physical health preservation and others.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is to fulfil the charity's objectives by obtaining share of profits from trustees and their families.

Achievements and performance

Financial review

In the period under review, the charity made a deficit of £2,555. (2021: surplus £12,601).

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

Structure, governance and management

The charity is registered with the Charity Commissioners (No. 1100973) and constituted by Deed of Trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr L Brenig
Mrs N Brenig
Mrs E Mozes

Recruitment policy

The Charity recognizes that an effective board of trustees is essential if the charity is to be effective in achieving its objects. The board therefore always looking for the representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Currently, the Charity believe that the current board of trustees has the necessary skills to run the operations.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day management is delegated to Mr Leon Brenig and supported by all other trustees.

THE LEON & NAOMI BRENIG FAMILY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

The trustees report was approved by the Board of Trustees.

Mr L Brenig

Trustee

Dated: 20 December 2022

THE LEON & NAOMI BRENIG FAMILY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LEON & NAOMI BRENIG FAMILY TRUST

I report to the trustees on my examination of the financial statements of The Leon & Naomi Brenig Family Trust (the trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Michael Weissbraun, FCA
Michael, Pasha & Co.
220 The Vale
London
NW11 8SR

Dated: 20 December 2022

THE LEON & NAOMI BRENIG FAMILY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	83,000	72,000
Investments	4	14,830	15,704
Total income		97,830	87,704
<u>Expenditure on:</u>			
Charitable activities	5	100,385	75,103
Net (expenditure)/income for the year/ Net movement in funds		(2,555)	12,601
Fund balances at 6 April 2021		513,013	500,412
Fund balances at 5 April 2022		510,458	513,013

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE LEON & NAOMI BRENIG FAMILY TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	9		399,000		399,000
Current assets					
Cash at bank and in hand		130,084		132,207	
Creditors: amounts falling due within one year	10	(10,848)		(10,416)	
Net current assets			119,236		121,791
Total assets less current liabilities			518,236		520,791
Creditors: amounts falling due after more than one year	11		(7,778)		(7,778)
Net assets			510,458		513,013
Income funds					
Unrestricted funds			510,458		513,013
			510,458		513,013

The financial statements were approved by the Trustees on 20 December 2022

Mr L Brenig
Trustee

THE LEON & NAOMI BRENIG FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Leon & Naomi Brenig Family Trust is a Charity, incorporated by trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's trust deed, 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 (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance are allocated or apportioned to the applicable expenditure headings.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

THE LEON & NAOMI BRENIG FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

The Trust is exempt from taxation.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	83,000	72,000

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	14,830	15,704

THE LEON & NAOMI BRENIG FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

5 Charitable activities

	Charitable payments 2022 £	Rental expenses 2022 £	Total 2022 £	Charitable payments 2021 £	Rental expenses 2021 £	Total 2021 £
Charitable payments	94,147	5,065	99,212	72,756	731	73,487
Agent commissions	-	-	-	-	386	386
Sundry	-	11	11	-	155	155
Insurance & water rates	-	442	442	-	439	439
	<u>94,147</u>	<u>5,518</u>	<u>99,665</u>	<u>72,756</u>	<u>1,711</u>	<u>74,467</u>
Share of governance costs (see note 6)	720	-	720	636	-	636
	<u>94,867</u>	<u>5,518</u>	<u>100,385</u>	<u>73,392</u>	<u>1,711</u>	<u>75,103</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	720	720	636
	<u>-</u>	<u>720</u>	<u>720</u>	<u>636</u>
Analysed between Charitable activities	-	720	720	636
	<u>-</u>	<u>720</u>	<u>720</u>	<u>636</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration and benefit during the year, and no expenses were incurred by trustees.

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
2	2
<u>2</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

THE LEON & NAOMI BRENIG FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

9 Investment property

2022
£

Fair value

At 6 April 2021 and 5 April 2022

399,000

The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

10 Creditors: amounts falling due within one year

2022
£

2021
£

Other creditors

10,128

9,780

Accruals and deferred income

720

636

10,848

10,416

11 Creditors: amounts falling due after more than one year

2022
£

2021
£

Other creditors

7,778

7,778

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).