

LEANNE & WINSTON NEWMAN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Newman Mrs L F Newman Mr E Newman
Charity number	1115112
Principal address	5 Hill Close London NW11 7JP
Independent examiner	Berish Hoffman FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

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LEANNE & WINSTON NEWMAN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

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 charity'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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective of the Charity is to utilise funds for such charitable purposes as the Trustees think fit in all areas of need with particular emphasis on education and welfare principally by making grants to other institutions.

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

Volunteers

The charity has not made significant use of volunteers other than the trustees.

Achievements and performance

The main achievement of the Charity in the year was to fulfill its objectives. The Trustees confirm that they have complied with the Charity Commissioners guidance on public benefit.

Total incoming resources for the year amounted to £26,136 (2022: £18,106). Grants made were £49,710 (2022: £40,890).

The grants made are dependent upon incoming resources for the period.

Financial review

The performance of the Charity in the year is detailed on the Statement of Financial Activities. The level of reserves held (unrestricted funds less fixed assets) at the year end was £34,896 (2022: £61,436).

The trustees control and manage the Trusts assets on an active basis which they believe minimises any risk in respect thereof. This also ensures that at any time the Trust has sufficient reserves available to enable it to operate and fulfil its objectives.

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

There have been no significant events affecting the Charity since the year end and no major future developments in the activities of the Charity are anticipated.

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

The trustees determine the general policy of the charity and are responsible for its day to day running. They meet regularly to assess the payment of grants.

Leanne and Winston Newman Charitable Trust is governed by a trust deed, dated 23 May 2006.

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

Mr W Newman

Mrs L F Newman

Mr E Newman

Appointing and electing trustees

To be elected or appointed as a trustee, the proposer must be a member of the charity. Trustees are elected by members in the annual general meeting or can be seconded at a trustees' meeting.

The Trustees' report was approved by the Board of Trustees.

Mr W Newman

Trustee

Dated: 15 December 2023

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEANNE & WINSTON NEWMAN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Leanne & Winston Newman Charitable Trust (the Charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Charity 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 Charity'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 Charity 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.

Berish Hoffman FCA

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 15 December 2023

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	13,350	5,000
Investments	3	12,786	13,107
Total income		<u>26,136</u>	<u>18,107</u>
<u>Expenditure on:</u>			
Raising funds	4	<u>8,366</u>	<u>10,026</u>
Charitable activities	5	<u>50,830</u>	<u>41,840</u>
Total expenditure		<u>59,196</u>	<u>51,866</u>
Net gains/(losses) on investments	10	<u>(42,221)</u>	<u>37,184</u>
Net movement in funds		(75,281)	3,425
Fund balances at 6 April 2022		<u>735,059</u>	<u>731,634</u>
Fund balances at 5 April 2023		<u><u>659,778</u></u>	<u><u>735,059</u></u>

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

All income and expenditure derive from continuing activities.

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		624,882		673,623
Current assets					
Cash at bank and in hand		35,946		62,386	
Creditors: amounts falling due within one year	13	(1,050)		(950)	
Net current assets			34,896		61,436
Total assets less current liabilities			659,778		735,059
Income funds					
Unrestricted funds			659,778		735,059
			659,778		735,059

The financial statements were approved by the Trustees on 15 December 2023

Mr W Newman
Trustee

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Leanne and Winston Newman Charitable Trust is a registered charity in England and Wales and is unincorporated. The address of the principal office is 5 Hill Close, London, NW11 7JP

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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 Charity 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 Charity 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

Expenditure is recognised on an accruals basis as a liability is incurred and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities is in respect of grants payable in furtherance of the Charity's objectives.

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	13,350	5,000

3 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	12,495	12,491
Interest receivable	291	616
	12,786	13,107

4 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Investment management</u>	8,366	10,026
	8,366	10,026

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

5 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 6)	49,710	40,890
Share of governance costs (see note 7)	1,120	950
	<u>50,830</u>	<u>41,840</u>

6 Grants payable

	2023 £	2022 £
Grants to institutions:		
British Emunah Fund	16,589	6,615
Laniado UK. Nurses Scholarship	1,680	1,680
The Jewish Association for Mental Illness (Jami)	-	3,000
Jewish Care	1,000	1,000
WST Charity Limited	3,850	1,000
Hachzokas Torah Vechesed Charity	6,300	4,200
Smart Giving- Hassadnah	2,250	-
Yom Tov Aid Fund	1,500	2,000
Norwood	-	1,000
Keren Shabbos	2,400	
Other < £1,000	14,141	20,345
	<u>49,710</u>	<u>40,890</u>

During the year, grants totalling £49,710 (2022: £40,890) were paid to various institutions in accordance with the Charity's objectives.

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Accountancy fees	-	1,120	1,120	-	950
	-	1,120	1,120	-	950
Analysed between Charitable activities	-	2,020	2,020	-	950

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

10 Net gains/(losses) on investments

	£	£
Revaluation of investments	(42,221)	37,184

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LEANNE & WINSTON NEWMAN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	673,623
Additions	282,038
Valuation changes	(42,221)
Disposals	(288,558)
At 5 April 2023	624,882
Carrying amount	
At 05 April 2023	624,882
At 05 April 2022	673,623

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,050	950

14 Related party transactions

During the year the charity received donations of £10,000 (2022: £Nil) from the Trustees.