

BERNARD LEWIS FAMILY CHARITABLE TRUST

England & Wales · Charity number 1125035

Details

Other names THE BERNARD LEWIS CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 2008-07-17

Register [View on the Charity Commission register](#)

Contact

Address Blue Coast Capital
Seymour Mews House
26-27 Seymour Mews
London
W1H 6BN

Activities

Objects: TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The income and capital of the Trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the Trustees. The legally permitted objectives are wide and cover generally accepted charitable objects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,195,277	£2,619,978	£6,651,036	1
2023-12-31	£6,221,467	£6,141,355	£4,900,351	1
2022-12-31	£134,953	£5,252,405	-	-
2021-12-31	£3,062,640	£1,827,375	£10,349,470	1
2020-12-31	£2,574,135	£1,568,057	£9,060,372	1

Trustees

Name	Role	Appointed
CAROLINE JANE GRAINGE		
CLIVE ROBERT LEWIS		
LEONARD RICHARD LEWIS		

BERNARD LEWIS FAMILY CHARITABLE TRUST

England & Wales - Charity number 1125035

Accounts

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2024

REGISTERED CHARITY NUMBER 1125035

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

REGISTERED ADDRESS

Seymour Mews House
26-27 Seymour Mews
London
W1H 6BN

AUDITOR

Knox Cropper LLP
Floor 5
65 Leadenhall Street
EC3A 2AD

BANKERS

Barclays Bank Plc
Strand
Leicester
Leicestershire
LE87 2BB

INVESTMENT MANAGERS

Stonehage Fleming Investment Management Limited
15 Suffolk Street
London
SW1Y 4HG

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2024

Contents

Page	
2	Trustees' annual report
5	Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements
6	Independent auditor's report to the Trustees of the Bernard Lewis Family Charitable Trust
9	Statement of financial activities
10	Statement of financial position
11	Statement of cash flows
12	Notes forming part of the financial statements

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2024

The trustees present their report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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) effective 1 January 2019.

Structure, governance and management

The Bernard Lewis Family Charitable Trust ("the Trust") is a registered charity, number 1125035 and is constituted by a Deed of Trust dated 12 June 2008.

The Trust does not invite donations from members of the general public.

The Trust achieves its objectives mainly by making grants to other charitable institutions and deserving causes.

New trustees are appointed by the settlor of the Trust, Bernard Lewis, during his lifetime, and thereafter by unanimous approval of the trustees. On appointment of the new trustees, one of the existing trustees explains to the new trustee the decision-making process of the Trust and provides an overview of the administrative procedures employed by the Trust.

The trustees meet at regular intervals to discuss and consider the status of the Trust's funding, reserves, risks, investments and grant making. The administration of grants and the processing and handling of applications is carried out by employees of Lewis Trust Group Limited and River Island Clothing Co. Limited. The services provided by these employees are included in the Trust as a gift in kind. The Trust has only one paid employee.

Trustees

The trustees listed below held office during the year and to the date of this report:

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

Objectives and activities

The Trust was established to express the charitable intentions of members of the family of Bernard Lewis ("the settlor"), which includes Bernard Lewis, Clive Lewis, Leonard Lewis, Caroline Grainge and certain companies that they own together with other members of the Lewis Family.

Income and capital of the Trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The trustees have referred to the Charity Commission's guidance on Public Benefit with due regard when reviewing the type of activities the Trust should undertake. The Trust aims to provide support for a range of charitable causes in the public benefit, including in the areas described in the Achievements and performance section below.

The legally permitted objectives are wide and cover generally accepted charitable objectives.

Grant making policy

The main areas the Trust funds are child health, child development and disability, mental health, racial equity, displaced people, education and the Jewish community. But new areas are considered regularly. The Trust has established its grant making policy to achieve its objectives for the public benefit. Various charities submit their request for consideration of a grant to the Trust and decisions of approval of grants are made at trustee meetings, with consideration of whether the requests meet the Trust's aims and objectives. Grants provided may be single payments, or for 2/3 years. A large number of grants are unrestricted, whilst some are restricted to specific programmes or areas of medical research to ensure that funds are best targeted to meet the charitable objectives of the Trust.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2024 (continued)

Achievements and performance

The main charitable activities funded by the Trust by way of grants and activities undertaken directly (including allocated support costs and governance costs) during the year are:

- £413,144 for medical general support;
- £665,323 for child and social care;
- £51,643 for support for the elderly;
- £63,521 for educational support;
- £263,483 for Jewish community support; and
- £1,162,864 for general funding.

The list of grants provided during the year is included in the analysis of charitable activities (Note 4).

The objectives of beneficiaries of the grants are in line with the objectives of the Trust. The amount of donation received from Lewis Trust Group Limited is expected to vary from year to year.

Financial review

The charity's financial activities are shown on page 9 of these financial statements.

The Trust's work is entirely reliant on donation income from Lewis Trust Group Limited and investment income from investments held by the charity via Stonehage Fleming Investment Management Limited. The net income during the year ended 31 December 2024 was £1,750,685 (2023: £314,278) comprising of total income of £4,195,277 (2023: £6,221,467) and total expenditure, including any net losses or gains on investment, of £2,444,592 (2023: £5,907,189). Expenditure on charitable activities amounted to £2,619,978 (2023: £6,141,355).

Donations of £4,015,000 (2023: £6,015,000) were received from Lewis Trust Group Limited during the year. Lewis Trust Group Limited is a subsidiary of LFH International Limited, a company in which the Trustees hold directorships and financial interests. The remainder of the income arises from investments.

The statement of financial position shows the funds of the Trust which comprises of investments in fixed and variable interest securities and bank balances, both of which generates income for the Trust. The policy of the Trust is to maintain cash at bank at a level that is adequate to cover grants payable and operating expenditure. Return on investments for the year was in line with expectations.

The fund balance as at 31 December 2024 was £6,651,036 (2023: £4,900,351) and consisted primarily of cash at bank and investments in securities. The Trustees will continue to use these funds to meet the objectives of the Trust. At the balance sheet date, the Trust has net assets of £6,651,036 (2023: £4,900,351), including net current assets of £3,085,676 (2023: £575,654). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Investment policy

The investment policy aims to achieve long term capital growth while maintaining reasonable liquidity, thereby enabling the Trustees to meet their objectives in respect of the requirements of the Trust.

The Trustees require their investment manager to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as appropriate to the circumstances of the Trust. Any restrictions on the type of investments or markets in which the manager may invest on the Trust's behalf will be given in writing.

Investment restrictions

The Trust may not invest in any alternative investments.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2024 (continued)

Investment performance

Return on investments for the year was in line with expectations and the capital value of the portfolio continued to grow.

Plans for future periods

The Trust has an adequate fund balance to meet its commitments for the following year. The Trustees intend to increase grants steadily over the next few years. Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain reserves levels.

The investments are reviewed regularly with a view to maintain the income level without unacceptable investment risk.

Risks and principal uncertainties

Risk management

The primary risks faced by the Trust are performance of investments and capacity of the Trust to make effective grants. The major financial risks of the Trust are the uncertainty of the annual donation from Lewis Trust Group Limited and the variability of investment returns.

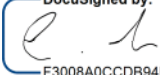
The Trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Stonehage Fleming Investment Management Limited.

Reserves Policy

Given the expected fluctuations in donations received and investment income, the Trust's policy is to retain a sufficient level of funds as a measure of continuity in supporting the charitable bodies, to which grants are given.

The value of funds held by the Trust for the financial year is £6,651,036 (2023: £4,900,351). This level of funds enables the Trustees to achieve the aims and objectives of the Trust without being wholly reliant on the receipt of future donations.

Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain reserves levels.

DocuSigned by:

F3008A0CCDB94DE.....
Clive Lewis - Trustee

Seymour Mews House
26-27 Seymour Mews
London
W1H 6BN

Date: 20-Oct-2025

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS for the year ended 31 December 2024

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, 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 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. 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. The Trustees who held office at the date of approval of this report confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST for the year ended 31 December 2024

Opinion

We have audited the financial statements of Bernard Lewis Family Charitable Trust (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST for the year ended 31 December 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).
- We understood how the Charity is complying with those frameworks via communication with those charged with governance, together with the review of the Charity's documented policies and procedures.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management override of Controls, which were discussed and agreed by the audit team
- Our approach included agreeing the charity's recognition of income to underlying support, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Charity.

BERNARD LEWIS FAMILY CHARITABLE TRUST

**INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST
for the year ended 31 December 2024**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Date: 20/10/2025

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2024

		2024 Unrestricted Funds £	2023 Unrestricted Funds £
Income from:	Note		
Donations	2	4,015,000	6,025,000
Investment income	3	180,277	196,467
Total		<u>4,195,277</u>	<u>6,221,467</u>
Expenditure on:			
Charitable activities	4	<u>(2,619,978)</u>	<u>(6,141,355)</u>
Total		<u>(2,619,978)</u>	<u>(6,141,355)</u>
Net gains on investments	6	175,386	234,166
Net income		<u>1,750,685</u>	<u>314,278</u>
Reconciliation of funds:			
Total funds brought forward		4,900,351	4,586,073
Total funds carried forward		<u>6,651,036</u>	<u>4,900,351</u>

All amounts relate to continuing operations. All funds are unrestricted.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

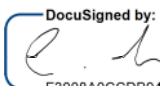
The notes on pages 12 to 20 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION
as at 31 December 2024**

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Fixed and variable interest securities	6		4,502,235		5,399,447
Current assets					
Other debtors	7	8,605		13,079	
Investments (bank deposit accounts)		4,077,460		2,584,420	
Cash at bank		318,954		771,080	
		4,405,019		3,368,579	
Creditors: Amounts falling due within one year	8	(1,319,343)		(2,792,925)	
Net current assets			3,085,676		575,654
			7,587,911		5,975,101
Creditors: Amounts falling due after more than one year					
Grants payable	9		(936,875)		(1,074,750)
Net assets			6,651,036		4,900,351
Income funds					
Unrestricted funds			6,651,036		4,900,351

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the trustees and authorised for issue on 20-Oct-2025

DocuSigned by:

F3008A0CC0B94DE.....
 Clive Lewis
 Trustee

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF CASH FLOWS
as at 31 December 2024

	Note	2024 Total funds £	2023 Total funds £
Net cash (used in)/provided by operating activities	11	(216,437)	1,213,763
Cash flows from investing activities:			
Dividends and interests from investments		184,753	203,406
Purchase of investments		(733,442)	(556,477)
Proceeds from sale of investments		1,806,040	540,140
Net cash used in investing activities		1,257,351	187,069
Change in cash and cash equivalents in the year		1,040,914	1,400,832
Cash and cash equivalents at the beginning of the year		3,355,500	1,954,668
Cash and cash equivalents at the end of the year	12/13	4,396,414	3,355,500

The notes on pages 12 to 20 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1. Accounting policies

The following accounting policies have been applied in preparing the financial statements.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties impacting the Trust's ability to continue as a going concern. The most significant areas of judgement and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets.

At the balance sheet date, the Trust has net assets £6,651,036 (2023: £4,900,351), including net current assets of £3,085,676 (2023: £575,654). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Income recognition

Donation income is accounted for when 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. Interest on investments is accounted for on a receivable basis.

Donated services and facilities

Gifts in kind are included as income and expenditure to the extent that a commercial value can be placed on such gifts.

Expenditure recognition

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 costs are allocated or apportioned to the applicable expenditure headings.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market mid-price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Other debtors

Other debtors are interest income which is recognised on an accrual basis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****1. Accounting policies (continued)****Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits.

Creditors

Creditors falling due within one year and after more than one year include grants payable payments made to third parties in furtherance of the charitable objectives of the Trust. In the case of the unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

2. Donations Received

All donations received relate to unrestricted funds.

	2024 £	2023 £
Voluntary donation – Lewis Trust Group Limited	4,000,000	6,000,000
Donated services and facilities:		
Lewis Trust Group Limited and River Island Clothing Co. Limited	15,000	15,000
G3: Social Impact Partners	-	10,000
	<u>4,015,000</u>	<u>6,025,000</u>

3. Investment income

	2024 £	2023 £
Bank interest	61,955	71,209
Fixed and variable interest securities	118,322	125,258
	<u>180,277</u>	<u>196,467</u>

4. Charitable activities

	2024		
Summary by Activity	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £
Child and social care	644,155	-	21,168
Medical general support	400,000	-	13,144
General funding	1,079,270	48,127	35,467
Support for the elderly	50,000	-	1,643
Jewish community support	255,100	-	8,383
Educational funding	61,500	-	2,021
	<u>2,490,025</u>	<u>48,127</u>	<u>81,826</u>
			<u>2,619,978</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****4. Charitable activities (continued)**

Summary by Activity	2023			
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £	Total Charitable activities £
Child and social care	45,220	-	836	46,056
Medical general support	748,375	-	13,837	762,212
General funding	2,602,600	87,258	48,119	2,737,977
Support for the elderly	50,000	-	924	50,924
Jewish community support	238,000	-	4,400	242,400
Educational funding	2,260,000	-	41,786	2,301,786
	5,944,195	87,258	109,902	6,141,355

The charity undertook direct charitable activities and awarded grants to a number of institutions in furtherance of its charitable activities.

Details of each activity are as follows:

	2024 £	2023 £
Child and social care		
Newlife the Charity for Disabled Children	524,155	220
NSPCC	-	25,000
The Professional Teaching Institute	-	20,000
Lane End Primary School	30,000	-
Marlow Opportunity Playgroup	90,000	-
Allocated support costs and governance costs	21,168	836
	665,323	46,056
Medical general support		
Epilepsy Action	225,000	120,000
Hope for Paediatric Epilepsy - London	-	35,000
Meath Epilepsy	-	25,000
Myaware	5,000	5,000
One More City	-	250
SUDEP Action	-	120,000
Young Epilepsy	170,000	443,125
Allocated support costs and governance costs	13,144	13,837
	413,144	762,212
Educational funding		
Foundation for Change	-	18,000
Iridescent Films	-	5,000
Kings College London	-	1,140,000
Slade School of Fine Art	-	78,000
The Pears Maudsley Centre for Children and Young People	-	1,000,000
Union of Jewish Students	50,000	-
University of Durham	-	14,000
Will Houghton Foundation	-	5,000
Magic Lantern	11,500	-
Allocated support costs and governance costs	2,021	41,786
	63,521	2,301,786

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2024 £	2023 £
Jewish community support		
Community Security Trust (CST)	50,000	50,000
Jewish Blind & Disabled	-	10,000
Maidenhead Synagogue	17,600	-
Jewish Deaf Association	10,000	10,000
Jewish Leadership Council	25,000	25,000
Magen David Adom	10,000	30,000
Norwood	-	50,000
Westminster Synagogue	30,000	13,000
World Jewish Relief	50,000	50,000
Yad Vashem	2,500	-
Central British Fund for World Jewish Relief	50,000	-
Jewish Blind and Disabled	10,000	-
Allocated support costs and governance costs	8,383	4,400
	263,483	242,400

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2024 £	2023 £
General funding		
Breaking Barriers	-	120,000
Choose Love	-	10,000
Compassion in Dying	-	400,000
Dignity in Dying	-	700,000
European Lawyers in Lesvos	-	15,000
For Refugees	-	20,000
Greenaway Foundation	50,000	50,000
Grief Encounter	-	45,000
Hoxton Gardenware	-	50,000
Magic Bus UK	-	300,000
Maternal Mental Health Alliance	-	189,000
Mr and Mrs C and S Brown	-	12,600
Off Ploy	-	16,000
Open Arms	10,000	10,000
Partisan Community CIC	10,000	16,000
Power the Fight	129,000	13,000
Prison Reform Trust	225,000	20,000
Project 507	-	80,000
Refugee Action	-	225,000
Sea-Changers	-	61,000
Spark Inside	185,000	185,000
Switch Back	-	30,000
The Henry Jackson Society	25,000	25,000
TimeGivers	150,000	10,000
Autistica	50,000	-
Apogee Foundation	270	-
Doing What Really Matters (DWRM)	50,000	-
Wildteam Conservation	195,000	-
Activities undertaken directly: Kairos+	48,127	87,258
Allocated support costs and governance costs	35,467	48,119
	<u>1,162,864</u>	<u>2,737,977</u>
Support for the elderly		
Jewish Care	50,000	50,000
Allocated support costs and governance costs	1,643	924
	<u>51,643</u>	<u>50,924</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****4. Charitable activities (continued)**

Support costs and governance costs comprise:

	2024	2023
	£	£
<u>General support costs</u>		
Administrative support	15,000	15,154
Auditor's remuneration - audit fees	12,852	12,240
Employee Salary	47,290	58,009
Consultancy Fees	-	4,850
Non-capital IT costs	2,107	7,789
Other	586	3,537
Investment management fees	3,991	8,654
Exchange rate variance	-	(331)
	<u>81,825</u>	<u>109,902</u>

Support costs and governance costs have been attributed to charitable activities and where these are not related to specific projects, they have been apportioned pro-rata to grants payable based on the scale of grants awarded.

5. Trustees' remuneration and staff costs

No fees were paid to the trustees during the current or preceding year.

Administrative support, including staff time, is provided to the Trust by the Lewis Trust Group Limited and River Island Clothing Co. Limited. In accordance with the Statement of Recommended Practice for charities, an estimate is made for such services which amounts to £15,000 (2023: £15,000) for the year and is included in the statement of financial activities as donations receivable from Lewis Trust Group Limited and River Island Clothing Co. Limited (Note 2), with a matching expense included in support costs (Note 4).

The average number of persons employed by the Trust during the year amounted to 1 (2023: 1). The payroll costs incurred during the year were as follows:

	2024	2023
	£	£
Wages and salaries	41,184	50,922
Social security costs	4,998	5,772
Defined contribution pension costs	1,108	1,315
Total	<u>47,290</u>	<u>58,009</u>

The number of persons employed by the Trust at year end amounted to nil (2023:1).

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****6. Fixed asset investments**

	2024		
	OEICs £	Fixed and variable interest security £	Total £
Market value at the beginning of the year	3,841,225	1,558,222	5,399,447
Additions	-	733,442	733,442
Disposal proceeds	(127,087)	(1,678,953)	(1,806,040)
Realised profit/(loss) on disposals	(64)	(28,743)	(28,807)
Unrealised profit/(loss) during the year	214,437	(10,244)	204,193
Market value at the year end	3,928,511	573,724	4,502,235
Historic cost at the year end	4,007,893	583,968	4,591,831

	2023		
	OEICs £	Fixed and variable interest security £	Total £
Market value at the beginning of the year	4,223,047	925,894	5,148,941
Additions	-	556,477	556,477
Disposal proceeds	(540,140)	-	(540,140)
Realised profit/(loss) on disposals	(2,466)	-	(2,466)
Unrealised loss during the year	160,784	75,851	236,635
Market value at the year end	3,841,225	1,558,222	5,399,447
Historic cost at the year end	4,135,057	1,534,184	5,669,241

Individual investments held at the year end, which are over 5% of the portfolio by market value are:

	2024 £	2023 £
BlueBay Global Investment Grade Corporate Bond Fund	389,132	389,420
iShares GBP Corp Bond 0-5YR UCITS ETF	383,395	381,330
PIMCO Funds Global Investors Series Plc - Income Fund HI GBP P	308,845	312,603
Stonehage Fleming Global Equities Fund I Class A	2,175,413	1,946,002
UK Treasury 1.25% 22/11/2027 RPI Index Linked	-	341,447
UK Treasury 1.5% 22/07/2026	-	294,086
Vanguard Global Aggregate Bond UCITS Class Hedged Dist	268,396	270,015
UK Treasury 0.5% 31/01/2029	-	556,494
UK Treasury Gilt 0.625% 31/07/2035	286,857	-
UK Inflation-Linked Gilt 0.125% 10/08/2031	286,867	-

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)****7. Other debtors: amounts falling due within one year**

	2024 £	2023 £
Accrued interest	1,640	6,779
Accrued dividend	6,965	6,300
	<u>8,605</u>	<u>13,079</u>

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	1,230,875	2,686,375
Accruals	88,468	106,550
	<u>1,319,343</u>	<u>2,792,925</u>

9. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Grants payable	<u>936,875</u>	<u>1,074,750</u>

10. Related party transactions

The charity had one employee; salary costs are disclosed in Note 5. The employee was a close family member of a Trustee.

11. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income for the year as per the statement of financial activities	1,750,685	314,278
Adjustments for:		
Dividends and interests from investment	(180,277)	(196,467)
Gains on investments	(175,386)	(234,166)
Decrease in prepayments	-	500
Decrease in creditors	(1,611,459)	1,329,618
Net cash (used in)/provided by operating activities	<u>(216,437)</u>	<u>1,213,763</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)**

12. Analysis of cash and cash equivalents

	2024 £	2023 £
Investments (bank deposit accounts)	4,077,460	2,584,420
Cash in hand	318,954	771,080
Total cash and cash equivalents	4,396,414	3,355,500

13. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	3,355,500	1,040,914	4,396,414
	3,355,500	1,040,914	4,396,414

BERNARD LEWIS FAMILY CHARITABLE TRUST

England & Wales - Charity number 1125035

Accounts

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2023

REGISTERED CHARITY NUMBER 1125035

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

REGISTERED ADDRESS

Seymour Mews House
26-27 Seymour Mews
London
W1H 6BN

AUDITOR

Knox Cropper LLP
Floor 5
65 Leadenhall Street
EC3A 2AD

BANKERS

Barclays Bank Plc
Strand
Leicester
Leicestershire
LE87 2BB

INVESTMENT MANAGERS

Stonehage Fleming Investment Management Limited
15 Suffolk Street
London
SW1Y 4HG

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2023

Contents

Page	
2	Trustees' annual report
5	Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements
6	Independent auditor's report to the Trustees of the Bernard Lewis Family Charitable Trust
9	Statement of financial activities
10	Statement of financial position
11	Statement of cash flows
12	Notes forming part of the financial statements

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2023

The trustees present their report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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) effective 1 January 2019.

Structure, governance and management

The Bernard Lewis Family Charitable Trust ("the Trust") is a registered charity, number 1125035 and is constituted by a Deed of Trust dated 12 June 2008.

The Trust does not invite donations from members of the general public.

The Trust achieves its objectives mainly by making grants to other charitable institutions and deserving causes.

New trustees are appointed by the settlor of the Trust, Bernard Lewis, during his lifetime, and thereafter by unanimous approval of the trustees. On appointment of the new trustees, one of the existing trustees explains to the new trustee the decision-making process of the Trust and provides an overview of the administrative procedures employed by the Trust.

The trustees meet at regular intervals to discuss and consider the status of the Trust's funding, reserves, risks, investments and grant making. The administration of grants and the processing and handling of applications is carried out by employees of Lewis Trust Group Limited and River Island Clothing Co. Limited. The services provided by these employees are included in the Trust as a gift in kind. The Trust has only one paid employee.

Trustees

The trustees listed below held office during the year and to the date of this report:

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

Objectives and activities

The Trust was established to express the charitable intentions of members of the family of Bernard Lewis ("the settlor"), which includes Bernard Lewis, Clive Lewis, Leonard Lewis, Caroline Grainge and certain companies that they own together with other members of the Lewis Family.

Income and capital of the Trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The trustees have referred to the Charity Commission's guidance on Public Benefit with due regard when reviewing the type of activities the Trust should undertake. The Trust aims to provide support for a range of charitable causes in the public benefit, including in the areas described in the Achievements and performance section below.

The legally permitted objectives are wide and cover generally accepted charitable objectives.

Grant making policy

The main areas the Trust funds are child health, child development and disability, mental health, racial equity, displaced people, education and the Jewish community. But new areas are considered regularly. The Trust has established its grant making policy to achieve its objectives for the public benefit. Various charities submit their request for consideration of a grant to the Trust and decisions of approval of grants are made at trustee meetings, with consideration of whether the requests meet the Trust's aims and objectives. Grants provided may be single payments, or for 2/3 years. A large number of grants are unrestricted, whilst some are restricted to specific programmes or areas of medical research to ensure that funds are best targeted to meet the charitable objectives of the Trust.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2023 (continued)

Achievements and performance

The main charitable activities funded by the Trust by way of grants and activities undertaken directly (including allocated support costs and governance costs) during the year are:

- £762,212 for medical general support;
- £46,056 for child and social care;
- £50,924 for support for the elderly;
- £2,301,786 for educational support;
- £242,400 for Jewish community support; and
- £2,737,977 for general funding.

The list of grants provided during the year is included in the analysis of charitable activities (Note 4).

The objectives of beneficiaries of the grants are in line with the objectives of the Trust. The amount of donation received from Lewis Trust Group Limited is expected to vary from year to year.

Financial review

The charity's financial activities are shown on page 9 of these financial statements.

The Trust's work is entirely reliant on donation income from Lewis Trust Group Limited and investment income from investments held by the charity via Stonehage Fleming Investment Management Limited. The net income during the year ended 31 December 2023 was £314,278 (2022: net expenditure of £5,763,397) comprising of total income of £6,221,467 (2022: £134,953) and total expenditure, including any net losses or gains on investment, of £5,907,189 (2022: £5,898,350). Expenditure on charitable activities amounted to £6,141,355 (2022: £5,252,405).

Donations of £6,015,000 (2022: £15,000) were received from Lewis Trust Group Limited during the year. A voluntary donation of £3,000,000 was made by Lewis Trust Group Limited in respect of the year ended 31 December 2022. As the donation was neither agreed, nor confirmed nor paid until after the period end, this donation has been recorded in the accounts for the year ended 31 December 2023. Lewis Trust Group Limited is a subsidiary of LFH International Limited, a company in which the Trustees hold directorships and financial interests. The remainder of the income arises from investments.

The statement of financial position shows the funds of the Trust which comprises of investments in fixed and variable interest securities and bank balances, both of which generates income for the Trust. The policy of the Trust is to maintain cash at bank at a level that is adequate to cover grants payable and operating expenditure. Return on investments for the year was in line with expectations.

The fund balance as at 31 December 2023 was £4,900,351 (2022: £4,586,073) and consisted primarily of cash at bank and investments in securities. The trustees will continue to use these funds to meet the objectives of the Trust. At the balance sheet date, the Trust has net assets of £4,900,351 (2022: £4,586,073), including net current assets of £575,654 (2022: £377,132). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Investment policy

The investment policy aims to achieve long term capital growth while maintaining reasonable liquidity, thereby enabling the Trustees to meet their objectives in respect of the requirements of the Trust.

The Trustees require their investment manager to pay attention to the standard investment criteria, namely the suitability of the class of investment and the need for diversification insofar as appropriate to the circumstances of the Trust. Any restrictions on the type of investments or markets in which the manager may invest on the Trust's behalf will be given in writing.

Investment restrictions

The Trust may not invest in any alternative investments.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2023 (continued)

Investment performance

Return on investments for the year was in line with expectations and the capital value of the portfolio continued to grow.

Plans for future periods

The Trust has an adequate fund balance to meet the Trust's commitments for the following year. The Trustees intend to increase grants steadily over the next few years. Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain reserves levels.

The investments are reviewed regularly with a view to maintain the income level without unacceptable investment risk.

Risks and principal uncertainties

Risk management

The primary risks faced by the Trust are performance of investments and capacity of the Trust to make effective grants. The major financial risks of the Trust are the uncertainty of the annual donation from Lewis Trust Group Limited and the variability of investment returns.

The trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Stonehage Fleming Investment Management Limited.

Reserves Policy

Given the expected fluctuations in donations received and investment income, the Trust's policy is to retain a sufficient level of funds as a measure of continuity in supporting the charitable bodies, to which grants are given.

The value of funds held by the Trust for the financial year is £4,900,351 (2022: £4,586,073). This level of funds enables the Trustees to achieve the aims and objectives of the Trust without being wholly reliant on the receipt of future donations.

Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain reserves levels.

DocuSigned by:

F3008A0CCDB94DE...

.....
Clive Lewis - Trustee

Seymour Mews House
26-27 Seymour Mews
London
W1H 6BN

Date: 26 September 2024

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS for the year ended 31 December 2023

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, 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 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. 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. The Trustees who held office at the date of approval of this report confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST

for the year ended 31 December 2023

Opinion

We have audited the financial statements of Bernard Lewis Family Charitable Trust (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST

for the year ended 31 December 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).
- We understood how the Charity is complying with those frameworks via communication with those charged with governance, together with the review of the Charity's documented policies and procedures.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management override of Controls, which were discussed and agreed by the audit team
- Our approach included agreeing the charity's recognition of income to underlying support, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Charity.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST

for the year ended 31 December 2023

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

26 September 2024

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

		2023 Unrestricted Funds £	2022 Unrestricted Funds £
Income from:	Note		
Donations	2	6,025,000	15,000
Investment income	3	196,467	119,953
Total		6,221,467	134,953
Expenditure on:			
Charitable activities	4	(6,141,355)	(5,252,405)
Total		(6,141,355)	(5,252,405)
Net gains/(losses) on investments	6	234,166	(645,945)
Net income/(expenditure)		314,278	(5,763,397)
Reconciliation of funds:			
Total funds brought forward		4,586,073	10,349,470
Total funds carried forward		4,900,351	4,586,073

All amounts relate to continuing operations. All funds are unrestricted.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 12 to 20 form part of these financial statements.

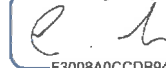
BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION
as at 31 December 2023**

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Fixed and variable interest securities	6		5,399,447		5,148,941
Current assets					
Other debtors	7	13,079		20,520	
Investments (bank deposit accounts)		2,584,420		1,193,104	
Cash at bank		771,080		761,564	
		<u>3,368,579</u>		<u>1,975,188</u>	
Creditors: Amounts falling due within one year	8	<u>(2,792,925)</u>		<u>(1,598,056)</u>	
Net current assets			<u>575,654</u>		<u>377,132</u>
			<u>5,975,101</u>		<u>5,526,073</u>
Creditors: Amounts falling due after more than one year					
Grants payable	9		(1,074,750)		(940,000)
Net assets			<u>4,900,351</u>		<u>4,586,073</u>
Income funds					
Unrestricted funds			<u>4,900,351</u>		<u>4,586,073</u>

The notes on pages 12 to 20 form part of these financial statements.

The financial statements were approved by the trustees and authorised for issue on 26 September 2024.

DocuSigned by:



.....F3008A0CCDB84DE.....

Clive Lewis
Trustee

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF CASH FLOWS
as at 31 December 2023

	Note	2023 Total funds £	2022 Total funds £
Net cash provided by/(used in) operating activities	11	1,213,763	(3,187,884)
Cash flows from investing activities:			
Dividends and interests from investments		203,406	124,268
Purchase of investments		(556,477)	(676,365)
Proceeds from sale of investments		540,140	537,953
Net cash used in investing activities		187,069	(14,144)
Change in cash and cash equivalents in the year		1,400,832	(3,202,028)
Cash and cash equivalents at the beginning of the year		1,954,668	5,156,696
Cash and cash equivalents at the end of the year	12/13	<u>3,355,500</u>	<u>1,954,668</u>

The notes on pages 12 to 20 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1. Accounting policies

The following accounting policies have been applied in preparing the financial statements.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties impacting the Trust's ability to continue as a going concern. The most significant areas of judgement and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets.

At the balance sheet date, the Trust has net assets of £4,900,351 (2022: £4,586,073), including net current assets of £575,654 (2022: £377,132). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Income recognition

Donation income is accounted for when 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. Interest on investments is accounted for on a receivable basis.

Donated services and facilities

Gifts in kind are included as income and expenditure to the extent that a commercial value can be placed on such gifts.

Expenditure recognition

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 costs are allocated or apportioned to the applicable expenditure headings.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market mid-price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Other debtors

Other debtors are interest income which is recognised on an accrual basis.

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2023 (continued)

1. Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Creditors

Creditors falling due within one year and after more than one year include grants payable payments made to third parties in furtherance of the charitable objectives of the Trust. In the case of the unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

2. Donations Received

All donations received relate to unrestricted funds.

	2023 £	2022 £
Voluntary donation – Lewis Trust Group Limited	6,000,000	-
Donated services and facilities:		
Lewis Trust Group Limited and River Island Clothing Co. Limited	15,000	15,000
G3: Social Impact Partners	10,000	
	<u>6,025,000</u>	<u>15,000</u>

A voluntary donation of £3,000,000 was made by Lewis Trust Group Limited in respect of the year ended 31 December 2022. As the donation was neither agreed, nor confirmed nor paid until after the period end, this donation has been recorded in the accounts for the year ended 31 December 2023.

3. Investment income

	2023 £	2022 £
Bank interest	71,209	29,177
Fixed and variable interest securities	125,258	90,776
	<u>196,467</u>	<u>119,953</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2023 (continued)

4. Charitable activities

Summary by Activity	2023			Total Charitable activities £
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £	
Child and social care	45,220	-	836	46,056
Medical general support	748,375	-	13,837	762,212
General funding	2,602,600	87,258	48,119	2,737,977
Support for the elderly	50,000	-	924	50,924
Jewish community support	238,000	-	4,400	242,400
Educational funding	2,260,000	-	41,786	2,301,786
	5,944,195	87,258	109,902	6,141,355

Summary by Activity	2022			Total Charitable activities £
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £	
Child and social care	2,376,500	-	61,425	2,437,925
Medical general support	67,170	-	1,736	68,906
General funding	2,097,125	72,477	54,205	2,223,807
Support for the elderly	50,000	-	1,292	51,292
Jewish community support	236,750	-	6,119	242,869
Educational funding	221,875	-	5,731	227,606
	5,049,420	72,477	130,508	5,252,405

The charity undertook direct charitable activities and awarded grants to a number of institutions in furtherance of its charitable activities.

Details of each activity are as follows:

	2023 £	2022 £
Child and social care		
Just for Kids Law	-	97,500
Newlife the Charity for Disabled Children	220	804,000
NSPCC	25,000	150,000
Place2Be	-	1,050,000
TalentEd	-	97,500
The Professional Teaching Institute	20,000	15,000
Whizzkids	-	162,500
Allocated support costs and governance costs	836	61,425
	46,056	2,437,925

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2023 £	2022 £
Medical general support		
Epilepsy Action	120,000	-
Hope for Paediatric Epilepsy - London	35,000	-
Meath Epilepsy	25,000	-
Myaware	5,000	-
One More City	250	-
SUDEP Action	120,000	-
Young Epilepsy	443,125	67,170
Allocated support costs and governance costs	13,837	1,736
	<u>762,212</u>	<u>68,906</u>
Educational funding		
Foundation for Change	18,000	120,000
Iridescent Films	5,000	-
Kings College London	1,140,000	-
Slade School of Fine Art	78,000	-
The Pears Maudsley Centre for Children and Young People	1,000,000	-
University of Bedfordshire	-	9,375
University of Durham	14,000	80,000
Will Houghton Foundation	5,000	12,500
Allocated support costs and governance costs	41,786	5,731
	<u>2,301,786</u>	<u>227,606</u>
Jewish community support		
Community Security Trust (CST)	50,000	62,500
Jewish Blind & Disabled	10,000	22,500
Jewish Care	-	12,500
Jewish Deaf Association	10,000	2,500
Jewish Leadership Council	25,000	31,250
Magen David Adom	30,000	12,500
Norwood	50,000	62,500
Westminster Synagogue	13,000	3,000
World Jewish Relief	50,000	25,000
Yad Vashem	-	2,500
Allocated support costs and governance costs	4,400	6,119
	<u>242,400</u>	<u>242,869</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2023	2022
	£	£
General funding		
A Band of Brothers	-	130,000
Breaking Barriers	120,000	-
British Refugee Council	-	130,000
Central British Fund	-	6,250
Choose Love	10,000	140,000
Compassion in Dying	400,000	150,000
Designability	-	5,000
Dignity in Dying	700,000	250,000
European Lawyers in Lesvos	15,000	105,000
For Refugees	20,000	102,500
Greenaway Foundation	50,000	62,500
Grief Encounter	45,000	30,000
Hoxton Gardenware	50,000	-
IntoUniversity	-	162,500
Magic Bus UK	300,000	-
Maternal Mental Health Alliance	189,000	-
Mr and Mrs C and S Brown	12,600	-
Off Ploy	16,000	97,500
Open Arms	10,000	21,875
Partisan Community CIC	16,000	110,000
Power the Fight	13,000	80,000
Prison Reform Trust	20,000	90,000
Project 507	80,000	20,000
Promise Foundation	-	18,750
Refugee Action	225,000	50,000
Sea-Changers	61,000	22,500
Spark Inside	185,000	14,000
St Christopher's	-	2,500
Switch Back	30,000	146,250
The AMOS Bursary	-	7,500
The Disability Foundation	-	5,000
The Harrington Scheme	-	3,750
The Henry Jackson Society	25,000	31,250
TimeGivers	10,000	-
War Child	-	2,500
We Belong	-	65,000
WildTeam	-	35,000
Activities undertaken directly: Kairos+	87,258	72,477
Allocated support costs and governance costs	48,119	54,205
	<u>2,737,977</u>	<u>2,223,807</u>
Support for the elderly		
Jewish Care	50,000	50,000
Allocated support costs and governance costs	924	1,292
	<u>50,924</u>	<u>51,292</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2023 (continued)

4. Charitable activities (continued)

Support costs and governance costs comprise:

	2023	2022
	£	£
General support costs		
Travel and subsistence	-	598
Administrative support	15,154	15,000
Auditor's remuneration - audit fees	12,240	21,000
Employee Salary	58,009	48,373
Consultancy Fees	4,850	26,583
Non-capital IT costs	7,789	6,000
Other	3,537	2,531
Investment management fees	8,654	10,413
Exchange rate variance	(332)	10
	109,902	130,508

Support costs and governance costs have been attributed to charitable activities and where these are not related to specific projects, they have been apportioned pro-rata to grants payable based on the scale of grants awarded.

5. Trustees' remuneration and staff costs

No fees were paid to the trustees during the current or preceding year.

Administrative support, including staff time, is provided to the Trust by the Lewis Trust Group Limited and River Island Clothing Co. Limited. In accordance with the Statement of Recommended Practice for charities, an estimate is made for such services which amounts to £15,000 (2022: £15,000) for the year and is included in the statement of financial activities as donation receivable from Lewis Trust Group Limited and River Island Clothing Co. Limited (Note 2), with a matching expense included in support costs (Note 4).

The average number of persons employed by the Trust during the year amounted to 1 (2022: 1). The payroll costs incurred during the year were as follows:

	2023	2022
	£	£
Wages and salaries	50,922	42,741
Social security costs	5,772	4,928
Defined contribution pension costs	1,315	704
Total	58,009	48,373

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)****6. Fixed asset investments**

	2023		
	OEICs	Fixed and variable interest security	Total
	£	£	£
Market value at the beginning of the year	4,223,047	925,894	5,148,941
Additions	-	556,477	556,477
Disposals at carrying value	(542,606)	-	(542,606)
Unrealised profit during the year	160,784	75,851	236,635
Market value at the year end	3,841,225	1,558,222	5,399,447
Historic cost at the year end	4,135,057	1,534,184	5,669,241

	2022		
	OEICs	Fixed and variable interest security	Total
	£	£	£
Market value at the beginning of the year	4,990,874	665,600	5,656,474
Additions	355,357	321,008	676,365
Disposals at carrying value	(537,959)	-	(537,959)
Realised loss during the year	(14,336)	-	(14,336)
Unrealised loss during the year	(570,889)	(60,714)	(631,603)
Market value at the year end	4,223,047	925,894	5,148,941
Historic cost at the year end	4,720,693	977,707	5,698,400

Individual investments held at the year end, which are over 5% of the portfolio by market value are:

	2023	2022
	£	£
BlueBay Global Investment Grade Corporate Bond Fund	389,420	374,622
BlackRock ICS Sterling Liquidity Fund Class Heritage Dist	-	344,154
iShares GBP Corp Bond 0-5YR UCITS ETF	381,330	393,271
PIMCO Funds Global Investors Series Plc - Income Fund HI GBP P	312,603	474,607
Stonehage Fleming Global Equities Fund I Class A	1,946,002	1,832,939
UK Treasury 1.25% 22/11/2027 RPI Index Linked	341,447	322,946
UK Treasury 1.5% 22/07/2026	294,086	288,083
Vanguard Global Aggregate Bond UCITS Class Hedged Dist	270,015	261,412
UK Treasury 0.5% 31/01/2029	556,494	314,865

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2023 (continued)

7. Other debtors: amounts falling due within one year

	2023	2022
	£	£
Accrued interest	6,779	4,175
Accrued dividend	6,300	5,742
Prepayments	-	500
Other debtors	-	10,103
	<u>13,079</u>	<u>20,520</u>

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Grants payable	2,686,375	1,488,375
Accruals	106,550	109,681
	<u>2,792,925</u>	<u>1,598,056</u>

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Grants payable	<u>1,074,750</u>	<u>940,000</u>

10. Related party transactions

The charity has one employee; salary costs are disclosed in Note 5. The employee is a close family member of Clive Lewis.

11. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the year as per the statement of financial activities	314,278	(5,763,397)
Adjustments for:		
Dividends and interests from investment	(196,467)	(119,953)
(Gains)/losses on investments	(234,166)	645,945
Decrease/(increase) in prepayments	500	(9,803)
Increase in creditors	1,329,618	2,059,324
Net cash provided by/(used in) operating activities	<u>1,213,763</u>	<u>(3,187,884)</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)**

12. Analysis of cash and cash equivalents

	2023	2022
	£	£
Investments (bank deposit accounts)	2,584,420	1,193,104
Cash in hand	771,080	761,564
Total cash and cash equivalents	3,355,500	1,954,668

13. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	1,954,668	1,400,832	3,355,500
	1,954,668	1,400,832	3,355,500

BERNARD LEWIS FAMILY CHARITABLE TRUST

England & Wales - Charity number 1125035

Accounts

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2022

REGISTERED CHARITY NUMBER 1125035

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

REGISTERED ADDRESS

Chelsea House
West Gate
London W5 1DR

AUDITOR

BDO LLP
55 Baker Street
London
W1U 7EU

BANKERS

Barclays Bank Plc
Strand
Leicester
Leicestershire
LE87 2BB

INVESTMENT MANAGERS

Stonehage Fleming Investment Management Limited
15 Suffolk Street
London
SW1Y 4HG

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2022

Contents

Page	
2	Trustees' annual report
5	Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements
6	Independent auditor's report to the Trustees of the Bernard Lewis Family Charitable Trust
10	Statement of financial activities
11	Statement of financial position
12	Statement of cash flows
13	Notes forming part of the financial statements

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2022

The trustees present their report and financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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) effective 1 January 2019.

Structure, governance and management

The Bernard Lewis Family Charitable Trust ("the Trust") is a registered charity, number 1125035 and is constituted by a Deed of Trust dated 12 June 2008.

The Trust does not invite donations from members of the general public.

The Trust achieves its objectives mainly by making grants to other charitable institutions and deserving causes.

New trustees are appointed by the settlor of the Trust, Bernard Lewis, during his lifetime, and thereafter by unanimous approval of the trustees. On appointment of the new trustees, one of the existing trustees explains to the new trustee the decision-making process of the Trust and provides an overview of the administrative procedures employed by the Trust.

The trustees meet at regular intervals to discuss and consider the status of the Trust's funding, reserves, risks, investments and grant making. The administration of grants and the processing and handling of applications is carried out by employees of Lewis Trust Group Limited and River Island Clothing Co. Limited. The services provided by these employees are included in the Trust as a gift in kind. The Trust has only one paid employee.

Trustees

The trustees listed below held office during the year and to the date of this report:

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

Objectives and activities

The Trust was established to express the charitable intentions of members of the family of Bernard Lewis ("the settlor"), which includes Bernard Lewis, Clive Lewis, Leonard Lewis, Caroline Grainge and certain companies that they own together with other members of the Lewis Family.

Income and capital of the Trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The trustees have referred to the Charity Commission's guidance on Public Benefit with due regard when reviewing the type of activities the Trust should undertake. The Trust aims to provide support for a range of charitable causes in the public benefit, including in the areas described in the Achievements and performance section below.

The legally permitted objectives are wide and cover generally accepted charitable objectives.

Grant making policy

The main areas the Trust funds are child health, child development and disability, mental health, racial equity, displaced people, education and the Jewish community. But new areas are considered regularly. The Trust has established its grant making policy to achieve its objectives for the public benefit. Various charities submit their request for consideration of a grant to the Trust and decisions of approval of grants are made at trustee meetings, with consideration of whether the requests meet the Trust's aims and objectives. Grants provided may be single payments, or for 2/3 years. A large number of grants are unrestricted, whilst some are restricted to specific programmes or areas of medical research to ensure that funds are best targeted to meet the charitable objectives of the Trust.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2022 (continued)

Achievements and performance

The main charitable activities funded by the Trust by way of grants and activities undertaken directly (including allocated support costs and governance costs) during the year are:

- £68,906 for medical general support;
- £2,437,925 for child and social care;
- £51,292 for support for the elderly;
- £227,606 for educational support;
- £242,869 for Jewish community support; and
- £2,223,807 for general funding.

The list of grants provided during the year is included in the analysis of charitable activities (Note 4).

The objectives of beneficiaries of the grants are in line with the objectives of the Trust. The amount of donation received from Lewis Trust Group Limited is expected to vary from year to year.

Financial review

The charity's financial activities are shown on page 9 of these financial statements.

The Trust's work is entirely reliant on donation income from Lewis Trust Group Limited and investment income from investments held by the charity via Stonehage Fleming Investment Management Limited. The net expenditure during the year ended 31 December 2022 was £5,763,397 (2021: net income of £1,289,098) comprising of total income of £134,953 (2021: £3,062,640) and total expenditure, including any net losses or gains on investment, of £5,898,350 (2021: £1,773,542). Expenditure on charitable activities amounted to £5,252,405 (2021: £1,827,375).

Donations of £15,000 (2021: £3,015,000) were received from Lewis Trust Group Limited during the year. Lewis Trust Group Limited intended to replicate the prior year donations during 2022 and a donation of £3,000,000 was approved on 20 January 2023 and paid on 28 February 2023 in respect of the 2022 financial year. This has no impact on donations that may be approved in respect of the 2023 financial year. Lewis Trust Group Limited is a subsidiary of LFH International Limited, a company in which the Trustees hold directorships and financial interests. The remainder of the income arises from investments.

The statement of financial position shows the funds of the Trust which comprises of investments in fixed and variable interest securities and bank balances, both of which generates income for the Trust. The policy of the Trust is to maintain cash at bank at a level that is adequate to cover grants payable and operating expenditure. Return on investments for the year was in line with expectations.

The fund balance as at 31 December 2022 was £4,586,073 (2021: £10,349,470) and consisted primarily of cash at bank and investments in securities. The trustees will continue to use these funds to meet the objectives of the Trust. At the balance sheet date, the Trust has net assets of £4,586,073 (2021: £10,349,470), including net current assets of £377,132 (2021: £4,722,996). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Plans for future periods

The Trust has an adequate fund balance to meet the Trust's commitments for the following year. The Trustees intend to increase grants steadily over the next few years. Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain reserves levels.

The investments are reviewed regularly with a view to maintain the income level without unacceptable investment risk.

Events after the end of the reporting period

Particulars of events after the reporting period are detailed in note 14 to the financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2022 (continued)

Risks and principal uncertainties

Risk management

The primary risks faced by the Trust are performance of investments and capacity of the Trust to make effective grants. The major financial risks of the Trust are the uncertainty of the annual donation from Lewis Trust Group Limited and the variability of investment returns.

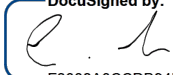
The trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Stonehage Fleming Investment Management Limited.

Reserves Policy

Given the expected fluctuations in donations received and investment income, the Trust's policy is to retain a sufficient level of funds as a measure of continuity in supporting the charitable bodies, to which grants are given.

The value of funds held by the Trust for the financial year is £4,586,073 (2021: £10,349,470). This level of funds enables the Trustees to achieve the aims and objectives of the Trust without being wholly reliant on the receipt of future donations.

Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain reserves levels.

DocuSigned by:

F3008A0CCDB94DE...
Clive Lewis - Trustee

Chelsea House
West Gate
London W5 1DR

2 October 2023

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS for the year ended 31 December 2022

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, 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 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. 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. The Trustees who held office at the date of approval of this report confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST
for the year ended 31 December 2022****Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of Bernard Lewis Family Charitable Trust ("the Charity") for the year ended 31 December 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST
for the year ended 31 December 2022 (continued)****Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion;

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Charity's and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Charity's policies and procedures regarding compliance with laws and regulations;

we considered the significant laws and regulations to be Charities Act 2011, Charities SORP (FRS 102), and Corporate and VAT legislation.

The Charity is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be Employment Taxes, Health and Safety, the Bribery Act 2010 and Trust Law.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST
for the year ended 31 December 2022 (continued)**

Extent to which the audit was capable of detecting irregularities, including fraud (continued)

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Involvement of tax specialists in the audit;
- Review of legal expenditure accounts to understand the nature of expenditure incurred; and
- Discussion with management, including consideration of known or suspected instances of non-compliance with laws and regulations.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charity's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Assessing the design and implementation of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud, including verification of grant recipient bank details.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of control and revenue recognition.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias, including value of liability from multi-year grant commitments and valuation of investments; and
- Procedures to verify the completeness of donation income, such as review of minutes from meetings in the year and cut-off testing.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST

for the year ended 31 December 2022 (continued)

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


73D8B18FE9AC4C9...
BDO LLP, statutory auditor
London, UK

03 October 2023

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022**

		2022	2021
	Note	Unrestricted Funds £	Unrestricted Funds £
Income from:			
Donations	2	15,000	3,015,000
Investment income	3	119,953	47,640
Total		134,953	3,062,640
Expenditure on:			
Charitable activities	4	(5,252,405)	(1,827,375)
Total		(5,252,405)	(1,827,375)
Net (losses)/gains on investments	6	(645,945)	53,833
Net (expenditure)/income		(5,763,397)	1,289,098
Reconciliation of funds:			
Total funds brought forward		10,349,470	9,060,372
Total funds carried forward		4,586,073	10,349,470

All amounts relate to continuing operations. All funds are unrestricted.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

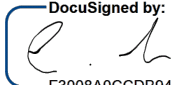
The notes on pages 13 to 21 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION
as at 31 December 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Fixed and variable interest securities	6		5,148,941		5,656,474
Current assets					
Other debtors	7	20,520		15,030	
Investments (bank deposit accounts)		1,193,104		3,223,070	
Cash at bank		761,564		1,933,626	
		<u>1,975,188</u>		<u>5,171,726</u>	
Creditors: Amounts falling due within one year	8	<u>(1,598,056)</u>		<u>(448,730)</u>	
Net current assets			<u>377,132</u>		<u>4,722,996</u>
			5,526,073		10,379,470
Creditors: Amounts falling due after more than one year					
Grants payable	9		(940,000)		(30,000)
Net assets			<u>4,586,073</u>		<u>10,349,470</u>
Income funds					
Unrestricted funds			<u>4,586,073</u>		<u>10,349,470</u>

The notes on pages 13 to 21 form part of these financial statements.

The financial statements were approved by the trustees and authorised for issue on 2 October 2023.

DocuSigned by:

 F3008A0CCDB94DE.....
 Clive Lewis
 Trustee

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF CASH FLOWS**
as at 31 December 2022

	Note	2022 Total funds £	2021 Total funds £
Net cash (used in)/provided by operating activities	11	(3,187,884)	708,160
Cash flows from investing activities:			
Dividends and interests from investments		124,268	48,429
Purchase of investments		(676,365)	(5,582,753)
Proceeds from sale of investments		537,953	333,092
Net cash used in investing activities		(14,144)	(5,201,232)
Change in cash and cash equivalents in the year		(3,202,028)	(4,493,072)
Cash and cash equivalents at the beginning of the year		5,156,696	9,649,768
Cash and cash equivalents at the end of the year	12/13	<u>1,954,668</u>	<u>5,156,696</u>

The notes on pages 13 to 21 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022****1. Accounting policies**

The following accounting policies have been applied in preparing the financial statements.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties impacting the Trust's ability to continue as a going concern. The most significant areas of judgement and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets.

At the balance sheet date, the Trust has net assets of £4,586,073 (2021: £10,349,470), including net current assets of £377,132 (2021: £4,722,996). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Income recognition

Donation income is accounted for when 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. Interest on investments is accounted for on a receivable basis.

Donated services and facilities

Gifts in kind are included as income and expenditure to the extent that a commercial value can be placed on such gifts.

Expenditure recognition

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 costs are allocated or apportioned to the applicable expenditure headings.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market mid-price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Other debtors

Other debtors are interest income which is recognised on an accrual basis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)****1. Accounting policies (continued)****Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits.

Creditors

Creditors falling due within one year and after more than one year include grants payable payments made to third parties in furtherance of the charitable objectives of the Trust. In the case of the unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

2. Donations Received

All donations received relate to unrestricted funds.

	2022 £	2021 £
Voluntary donation – Lewis Trust Group Limited	-	3,000,000
Donated services and facilities:		
Lewis Trust Group Limited and River Island Clothing Co. Limited	15,000	15,000
	<u>15,000</u>	<u>3,015,000</u>

A voluntary donation of £3,000,000 was made by Lewis Trust Group Limited in respect of the year ended 31 December 2022. As the donation was neither agreed, nor confirmed nor paid until after the period end, this donation has not been recorded in the accounts for the year ended 31 December 2022.

3. Investment income

	2022 £	2021 £
Bank interest	29,178	5,123
Fixed and variable interest securities	90,776	42,517
	<u>119,954</u>	<u>47,640</u>

4. Charitable activities

Summary by Activity	2022		
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £
Child and social care	2,376,500	-	61,425
Medical general support	67,170	-	1,736
General funding	2,097,125	72,477	54,205
Support for the elderly	50,000	-	1,292
Jewish community support	236,750	-	6,119
Educational funding	221,875	-	5,731
	<u>5,049,420</u>	<u>72,477</u>	<u>130,508</u>
			5,252,405

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)****4. Charitable activities (continued)**

Summary by Activity	2021			Total Charitable activities £
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £	
Child and social care	450,000	-	58,840	508,840
Medical general support	247,170	-	17,126	264,296
General funding	724,000	57,661	50,166	831,827
Support for the elderly	50,000	-	3,464	53,464
Jewish community support	158,000	-	10,948	168,948
	1,629,170	57,661	140,544	1,827,375

The charity undertook direct charitable activities and awarded grants to a number of institutions in furtherance of its charitable activities.

Details of each activity are as follows:

	2022 £	2021 £
Child and social care		
Place2Be	1,050,000	-
Newlife the Charity for Disabled Children	804,000	300,000
Whizzkids	162,500	-
NSPCC	150,000	-
Just for Kids Law	97,500	30,000
The Professional Teaching Institute	15,000	90,000
TalentEd	97,500	30,000
Allocated support costs and governance costs	61,425	58,840
	2,437,925	508,840
Medical general support		
Myaware	-	5,000
Young Epilepsy	67,170	67,170
Meath Epilepsy	-	75,000
CW+	-	100,000
Allocated support costs and governance costs	1,736	17,126
	68,906	264,296
Educational funding		
University of Bedfordshire	9,375	-
Will Houghton Foundation	12,500	-
University of Durham	80,000	-
Foundation for Change	120,000	-
Allocated support costs and governance costs	5,731	-
	227,606	-

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2022 £	2021 £
General funding		
Salisbury World	-	10,000
IntoUniversity	162,500	30,000
Mental Health Innovations	-	35,000
WildTeam	35,000	15,000
The Friends of St Anne's Church	-	2,000
Partisan Community CIC	110,000	30,000
Sea-Changers	22,500	15,000
Lyra in Africa	-	5,000
Criminal Justice Alliance	-	30,000
Donate4Refugees	-	15,000
London Prisons Mission	-	4,000
The AMOS Bursary	7,500	60,000
Dignity in Dying	250,000	70,000
Compassion in Dying	150,000	150,000
Magic Bus UK	-	200,000
The Disability Foundation	5,000	-
Switch Back	146,250	-
Spark Inside	14,000	3,000
Promise Foundation	18,750	-
The Henry Jackson Society	31,250	-
For Refugees	102,500	-
Designability	5,000	-
War Child	2,500	-
St Christopher's	2,500	-
Open Arms	21,875	-
Power the Fight	80,000	-
European Lawyers in Lesvos	105,000	-
We Belong	65,000	-
Project 507	20,000	-
Choose Love	140,000	-
Off Ploy	97,500	-
Central British Fund	6,250	-
British Refugee Council	130,000	-
Greenaway Foundation	62,500	50,000
Refugee Action	50,000	-
The Harrington Scheme	3,750	-
Grief Encounter	30,000	-
A Band of Brothers	130,000	-
Prison Reform Trust	90,000	-
Activities undertaken directly: Kairos+	72,477	57,661
Allocated support costs and governance costs	54,205	50,166
	2,223,807	831,827
Support for the elderly		
Jewish Care	50,000	50,000
Allocated support costs and governance costs	1,292	3,464
	51,292	53,464

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2022 £	2021 £
Jewish community support		
Community Security Trust (CST)	62,500	50,000
Norwood	62,500	50,000
Jewish Leadership Council	31,250	25,000
Magen David Adom	12,500	10,000
Jewish Blind & Disabled	22,500	10,000
Westminster Synagogue	3,000	3,000
Jewish Deaf Association	2,500	10,000
Jewish Care	12,500	-
Yad Vashem	2,500	-
World Jewish Relief	25,000	-
Allocated support costs and governance costs	6,119	10,948
	<u>242,869</u>	<u>168,948</u>

Support costs and governance costs comprise:

	2022 £	2021 £
<u>Specific support costs</u>		
Miscellaneous Expenses	-	2,500
Consultancy fees	-	25,160
<u>General support costs</u>		
Travel and subsistence	598	-
Administrative support	15,000	15,000
Auditor's remuneration - audit fees	21,000	13,230
Employee Salary	48,373	33,236
Consultancy Fees	26,583	31,837
Non-capital IT costs	6,000	-
Other	2,531	2,076
Investment management fees	10,413	19,096
Exchange rate variance	10	(1,591)
	<u>130,508</u>	<u>140,544</u>

Support costs and governance costs have been attributed to charitable activities and where these are not related to specific projects, they have been apportioned pro-rata to grants payable based on the scale of grants awarded.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)****5. Trustees' remuneration and staff costs**

No fees were paid to the trustees during the current or preceding year. Details of expenses reimbursed to related parties in which the trustees have an interest are shown in Note 10.

Administrative support, including staff time, is provided to the Trust by the Lewis Trust Group Limited and River Island Clothing Co. Limited. In accordance with the Statement of Recommended Practice for charities, an estimate is made for such services which amounts to £15,000 (2021: £15,000) for the year and is included in the statement of financial activities as donation receivable from Lewis Trust Group Limited and River Island Clothing Co. Limited (Note 2), with a matching expense included in support costs (Note 4).

The average number of persons employed by the Trust during the year amounted to 1 (2021: 1). The payroll costs incurred during the year were as follows:

	2022	2021
	£	£
Wages and salaries	42,741	30,277
Social security costs	4,928	2,960
Defined contribution pension costs	704	-
Total	48,373	33,237

6. Fixed asset investments

	2022		
	OEICs	Fixed and variable interest security	Total
	£	£	£
Market value at the beginning of the year	4,990,874	665,600	5,656,474
Additions	355,357	321,008	676,365
Disposals at carrying value	(537,959)	-	(537,959)
Realised loss during the year	(14,336)	-	(14,336)
Unrealised loss during the year	(570,889)	(60,714)	(631,603)
Market value at the year end	4,223,047	925,894	5,148,941
Historic cost at the year end	4,720,693	977,707	5,698,400

	2021		
	OEICs	Fixed and variable interest security	Total
	£	£	£
Market value at the beginning of the year	-	352,980	352,980
Additions	4,925,350	657,403	5,582,753
Disposals at carrying value	-	(333,092)	(333,092)
Realised loss during the year	-	(19,887)	(19,887)
Unrealised gain during the year	65,524	8,196	73,720
Market value at the year end	4,990,874	665,600	5,656,474
Historic cost at the year end	4,925,350	657,403	5,582,753

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)****6. Fixed asset investments (continued)**

Individual investments held at the year end, which are over 5% of the portfolio by market value are:

	2022	2021
	£	£
BlueBay Global Investment Grade Corporate Bond Fund	374,622	469,308
BlackRock ICS Sterling Liquidity Fund Class Heritage Dist	344,154	585,638
iShares GBP Corp Bond 0-5YR UCITS ETF	393,271	425,679
PIMCO Funds Global Investors Series Plc - Income Fund HI GBP P	474,607	545,405
Stonehage Fleming Global Equities Fund I Class A	1,832,939	2,211,088
UK Treasury 1.25% 22/11/2027 RPI Index Linked	322,946	345,721
UK Treasury 1.5% 22/07/2026	288,083	319,879
Vanguard Global Aggregate Bond UCITS Class Hedged Dist	261,412	307,544
UK Treasury 0.5% 31/01/2029	314,865	-

7. Other debtors: amounts falling due within one year

	2022	2021
	£	£
Accrued interest	4,175	2,380
Accrued dividend	5,742	11,850
Prepayments	500	800
Other debtors	10,103	-
	<u>20,520</u>	<u>15,030</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Grants payable	1,488,375	365,500
Accruals	109,681	83,230
	<u>1,598,056</u>	<u>448,730</u>

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Grants payable	<u>940,000</u>	<u>30,000</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 December 2022 (continued)

10. Related party transactions

The following companies are related parties as they are held within the same group by LFH International Limited, a company in which the trustees hold directorships and financial interests:

- Lewis Trust Group Limited
- River Island Clothing Co. Limited
- Cavendish Asset Management Limited

During the year, the following related party transactions took place:

Lewis Trust Group Limited and River Island Clothing Co. Limited, donated £15,000 (2021: £3,015,000) to the Trust, of which £15,000 (2021: £15,000) relates to donation received in the form of administrative support, as per Note 2.

The Trust donated £804,000 (2021: £300,000) to Newlife the Charity for Disabled Children, a charity organisation in which Mr. Bernard Lewis, Mr. Clive Lewis and Mr. Leonard Lewis are trustees.

The charity has one employee; salary cost is included in the support cost (Note 5). The employee is a close family member of Clive Lewis.

At the year end the Trust was owed £10,103 by LFH International Limited in respect of costs which were paid for by the Trust and recharged to the Company. This balance is included in other debtors.

11. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income for the year as per the statement of financial activities	(5,763,397)	1,289,098
Adjustments for:		
Dividends and interests from investment	(119,953)	(47,640)
Losses/(gains) on investments	645,945	(53,833)
Decrease/(increase) in prepayments	(9,803)	(800)
Increase/(decrease) in creditors	2,059,324	(478,665)
Net cash (used in)/provided by operating activities	(3,187,884)	708,160

12. Analysis of cash and cash equivalents

	2022 £	2021 £
Investments (bank deposit accounts)	1,193,104	3,223,070
Cash in hand	761,564	1,933,626
Total cash and cash equivalents	1,954,668	5,156,696

13. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	At 31 Dec 2022 £
Cash at bank and in hand	5,156,696	(3,202,028)	1,954,668
	5,156,696	(3,202,028)	1,954,668

BERNARD LEWIS FAMILY CHARITABLE TRUST

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)**

14. Events after the reporting period

A voluntary donation of £3,000,000 to be made by Lewis Trust Group Limited was approved on 20 January 2023 and paid on 28 February 2023 in respect of the period ended 31 December 2022. This has no impact on donations that may be approved in respect of the 2023 financial year.

BERNARD LEWIS FAMILY CHARITABLE TRUST

England & Wales - Charity number 1125035

Accounts

**BERNARD LEWIS FAMILY
CHARITABLE TRUST**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2021

REGISTERED CHARITY NUMBER 1125035

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

REGISTERED ADDRESS

Chelsea House
West Gate
London W5 1DR

AUDITOR

BDO LLP
55 Baker Street
London
W1U 7EU

BANKERS

Barclays Bank Plc
Strand
Leicester
Leicestershire
LE87 2BB

INVESTMENT MANAGERS

Stonehage Fleming Investment Management Limited
15 Suffolk Street
London
SW1Y 4HG

BERNARD LEWIS FAMILY CHARITABLE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2021**

Contents

Page

2	Trustees' annual report
5	Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements
6	Independent auditor's report to the trustees of the Bernard Lewis Family Charitable Trust
9	Statement of financial activities
10	Statement of financial position
11	Statement of cash flows
12	Notes forming part of the financial statements

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2021

The trustees present their report and financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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) effective 1 January 2019.

Structure, governance and management

The Bernard Lewis Family Charitable Trust ("the Trust") is a registered charity, number 1125035 and is constituted by a Deed of Trust dated 12 June 2008.

The Trust does not invite donations from members of the general public.

The Trust achieves its objectives mainly by making grants to other charitable institutions and deserving causes.

New trustees are appointed by the settlor of the Trust, Bernard Lewis, during his lifetime, and thereafter by unanimous approval of the trustees. On appointment of the new trustees, one of the existing trustees explains to the new trustee the decision-making process of the Trust and provides an overview of the administrative procedures employed by the Trust.

The trustees meet at regular intervals to discuss and consider the status of the Trust's funding, reserves, risks, investments and grant making. The administration of grants and the processing and handling of applications is carried out by employees of Lewis Trust Group Limited and River Island Clothing Co. Limited. The services provided by these employees are included in the Trust as a gift in kind. The Trust has only one paid employee.

Trustees

The trustees listed below held office during the year and to the date of this report:

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

Objectives and activities

The Trust was established to express the charitable intentions of members of the family of Bernard Lewis ("the settlor"), which includes Bernard Lewis, Clive Lewis, Leonard Lewis, Caroline Grainge and certain companies that they own together with other members of the Lewis Family.

Income and capital of the Trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The trustees have referred to the Charity Commission's guidance on Public Benefit with due regard when reviewing the type of activities, the Trust should undertake. The Trust aims to provide support for a range of charitable causes in the public benefit, including in the areas described in the Achievements and performance section below.

The legally permitted objectives are wide and cover generally accepted charitable objectives.

Grant making policy

The main areas the Trust funds are Child health, child development and disability, Mental Health, Racial Equity, Displaced People, Education and the Jewish community. But new areas are considered regularly. The Trust has established its grant making policy to achieve its objectives for the public benefit. Various charities submit their request for consideration of a grant to the Trust and decisions of approval of grants are made at trustee meetings, with consideration of whether the requests meet the Trust's aims and objectives. Grants provided may be single payments, or for 2/3 years. Many grants are unrestricted.

BERNARD LEWIS FAMILY CHARITABLE TRUST**TRUSTEES' ANNUAL REPORT****for the year ended 31 December 2021 (continued)**

Achievements and performance

The main charitable activities funded by the Trust by way of grants and activities undertaken directly (including allocated support costs and governance costs) during the year are:

- £264,296 for medical general support;
- £508,840 for child and social care;
- £53,464 for support for the elderly;
- £168,948 for Jewish community support; and
- £831,827 for general funding.

During the prior year the James Lewis Foundation ceased to operate as an independent charity. In the prior year the Trust released the outstanding grant commitment due to the James Lewis Foundation which resulted in a credit to charitable activities of £nil (2020: £655,579).

The list of grants provided during the year is included in the analysis of charitable activities (Note 4).

The objectives of beneficiaries of the grants are in line with the objectives of the Trust. The amount of donation received from Lewis Trust Group Limited is expected to vary from year to year.

Financial review

The charity's financial activities are shown on page 9 of these financial statements.

The Trust's work is entirely reliant on donation income from Lewis Trust Group Limited and investment income from investments held by the charity via Stonehage Fleming Investment Management Limited. The net movement of total funds for the year ended 31 December 2021 was an income of £1,289,098 (2020: income of £983,330) comprising of total income of £3,062,640 (2020: £2,574,135) and total expenditure, including any net losses or gains on investment, of £1,773,542 (2020: £1,590,805). Expenditure on charitable activities amounted to £1,827,375 (2020: £1,568,057).

Substantial donations of £3,015,000 (2020: £2,515,000) were received from Lewis Trust Group Limited, which is a subsidiary of LFH International Limited, a company in which the Trustees hold directorships and financial interests. The remainder of the income arises from investments.

The statement of financial position shows the funds of the Trust which comprises of investments in fixed and variable interest securities and bank balances, both of which generates income for the Trust. The policy of the Trust is to maintain cash at bank at a level that is adequate to cover grants payable and operating expenditure. Return on investments for the year was in line with expectations.

The fund balance as at 31 December 2021 was £10,349,470 (2020: £9,060,372) and consisted primarily of cash at bank and investments in securities. The trustees will continue to use these funds to meet the objectives of the Trust. At the balance sheet date, the Trust has net assets of £10,349,470 (2020: £9,060,372), including net current assets of £4,722,996 (2020: £8,894,892). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Plans for future periods

The Trust has an adequate fund balance to meet the Trust's commitments for the following year. The Trustees intend to increase grants steadily over the next few years. Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain Reserves levels.

The investments are reviewed regularly with a view to maintain the income level without unacceptable investment risk.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2021 (continued)

Risks and principal uncertainties

Risk management

The primary risks faced by the Trust are performance of investments and capacity of the Trust to make effective grants. The major financial risks of the Trust are the uncertainty of the annual donation from Lewis Trust Group Limited and the variability of investment returns.

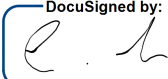
The trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Stonehage Fleming Investment Management Limited.

Reserves Policy

Given the expected fluctuations in donations received and investment income, the Trust's policy is to retain a sufficient level of funds as a measure of continuity in supporting the charitable bodies, to which grants are given.

The value of funds held by the Trust for the financial year is £10,349,470 (2020: £9,060,372). This level of funds enables the trustees to achieve the aims and objectives of the Trust without being wholly reliant on the receipt of future donations.

Reserves are set to cover the commitments made and operating costs for the period of committed grants, assuming no further income is received. The Trustees intend to maintain Reserves levels.

DocuSigned by:

F3008A0CCDB94DE.....

Clive Lewis - Trustee

Chelsea House
West Gate
London W5 1DR

20 September 2022

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS for the year ended 31 December 2021

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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. 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. The Trustees who held office at the date of approval of this report confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST
for the year ended 31 December 2021****Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of Bernard Lewis Family Charitable Trust ("the Charity") for the year ended 31 December 2021 which comprise the statement of financial activities, the statement of Financial Position, the statement of cash flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including *Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST
for the year ended 31 December 2021 (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept by the Charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities in respect of the Trustees' Annual report and the Financial Statements, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charitable company and the sector in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST**
for the year ended 31 December 2021 (continued)*Extent to which the audit was capable of detecting irregularities, including fraud (continued)*

In addition, the Charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation.

In order to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, we made enquiries of management and those charged with Governance about whether the entity is in compliance with such laws and regulations, and we inspected any relevant regulatory and legal correspondence.

Audit procedures capable of detecting irregularities including fraud performed by the engagement team included:

- discussions with trustees and management, including consideration of any known or suspected instances of non-compliance with laws and regulations and fraud;
- reading minutes of meetings of those charged with governance, and reviewing any correspondence with HMRC or the Charity Commission for England and Wales;
- verification of a sample of grant expenditure to ensure that the awards are consistent with the Charitable company's objectives and any grants to related parties are appropriately disclosed in the financial statements; and
- in addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries and other adjustments, in particular with unusual accounts combinations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

BDO LLP

73D8B18FE9AC4C9...

BDO LLP, Statutory Auditor
London, UK
20 September 2022

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021**

		2021	2020
	Note	Unrestricted Funds £	Unrestricted Funds £
Income from:			
Donations	2	3,015,000	2,518,001
Investment income	3	47,640	56,134
Total		<u>3,062,640</u>	<u>2,574,135</u>
Expenditure on:			
Charitable activities	4	<u>(1,827,375)</u>	<u>(1,568,057)</u>
Total		<u>(1,827,375)</u>	<u>(1,568,057)</u>
Net gains/(losses) on investments	6	<u>53,833</u>	<u>(22,748)</u>
Net income		<u>1,289,098</u>	<u>983,330</u>
Reconciliation of funds:			
Total funds brought forward		<u>9,060,372</u>	<u>8,077,042</u>
Total funds carried forward		<u><u>10,349,470</u></u>	<u><u>9,060,372</u></u>

All amounts relate to continuing operations. All funds are unrestricted.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

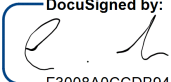
The notes on pages 12 to 19 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION
as at 31 December 2021**

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Fixed and variable interest securities	6		5,656,474		352,980
Current assets					
Other debtors	7	15,030		15,019	
Investments (bank deposit accounts)		3,223,070		5,437,625	
Cash at bank		1,933,626		4,212,143	
		5,171,726		9,664,787	
Creditors: Amounts falling due within one year	8	(448,730)		(769,895)	
Net current assets			4,722,996		8,894,892
			10,379,470		9,247,872
Creditors: Amounts falling due after more than one year					
Grants payable	9		(30,000)		(187,500)
Net assets			10,349,470		9,060,372
Income funds					
Unrestricted funds			10,349,470		9,060,372

The notes on pages 12 to 19 form part of these financial statements.

The financial statements were approved by the trustees and authorised for issue on 20 September 2022.

DocuSigned by:

F3008A0CCDB94DE.....
 Clive Lewis
 Trustee

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF CASH FLOWS**
as at 31 December 2021

	Note	2021 Total funds £	2020 Total funds £
Net cash provided by operating activities	11	708,160	311,612
Cash flows from investing activities:			
Dividends and interests from investments		48,429	58,048
Additions of investments		(5,582,753)	-
Proceeds from sale of investments		333,092	103,999
Net cash (used in)/provided by investing activities		(5,201,232)	162,047
Change in cash and cash equivalents in the year		(4,493,072)	473,659
Cash and cash equivalents at the beginning of the year		9,649,768	9,176,109
Cash and cash equivalents at the end of the year	12/13	5,156,696	9,649,768

The notes on pages 12 to 19 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021****1. Accounting policies**

The following accounting policies have been applied in preparing the financial statements.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties impacting the Trust's ability to continue as a going concern. The most significant areas of judgement and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets.

At the balance sheet date, the Trust has net assets of £10,349,470 (2020: £9,060,372), including net current assets of £4,722,996 (2020: £8,894,892). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Income recognition

Donation income is accounted for when 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. Interest on investments is accounted for on a receivable basis.

Donated services and facilities

Gifts in kind are included as income and expenditure to the extent that a commercial value can be placed on such gifts.

Expenditure recognition

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 costs are allocated or apportioned to the applicable expenditure headings.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market mid-price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Other debtors

Other debtors are interest income which is recognised on an accrual basis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****1. Accounting policies (continued)****Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits.

Creditors

Creditors falling due within one year and after more than one year include grants payable payments made to third parties in furtherance of the charitable objectives of the Trust. In the case of the unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

2. Donations Received

All donations received relate to unrestricted funds.

	2021 £	2020 £
Voluntary donation – Lewis Trust Group Limited	3,000,000	2,500,000
James Lewis Foundation	-	3,001
Donated services and facilities:		
Lewis Trust Group Limited and River Island Clothing Co. Limited	15,000	15,000
	<u>3,015,000</u>	<u>2,518,001</u>

3. Investment income

	2021 £	2020 £
Bank interest	5,123	22,782
Fixed and variable interest securities	42,517	33,352
	<u>47,640</u>	<u>56,134</u>

4. Charitable activities

Summary by Activity	2021		
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £
Child and social care	450,000	-	58,840
Medical general support	247,170	-	17,126
General funding	724,000	57,661	50,166
Support for the elderly	50,000	-	3,464
Jewish community support	158,000	-	10,948
	<u>1,629,170</u>	<u>57,661</u>	<u>140,544</u>
			<u>1,827,375</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****4. Charitable activities (continued)**

Summary by Activity	2020			
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £	Total Charitable activities £
Child and social care	597,670	-	39,972	637,642
Medical general support	372,500	-	11,824	384,324
General funding	890,876	50,029	45,853	986,758
Support for the elderly	50,000	-	1,587	51,587
Jewish community support	158,300	-	5,025	163,325
Medical general support – Release of James Lewis Foundation grant payable	(655,579)	-	-	(655,579)
	1,413,767	50,029	104,261	1,568,057

The charity undertook direct charitable activities and awarded grants to a number of institutions in furtherance of its charitable activities.

Details of each activity are as follows:

	2021 Number of grants awarded	2020 Number of grants awarded	2021 £	2020 £
Child and social care				
Children Heard & Seen	-	1	-	6,075
Newlife the Charity for Disabled Children	1	2	300,000	406,995
The Movement for Non-Mobile Children	-	1	-	24,600
University of Bedfordshire	-	1	-	100,000
Just for Kids Law	1	1	30,000	30,000
The Professional Teaching Institute	1	1	90,000	30,000
TalentEd	1	-	30,000	-
Allocated support costs and governance costs	-	-	58,840	39,972
			508,840	637,642
Medical general support				
Myaware	1	1	5,000	5,000
Nicholas Mills Foundation	-	1	-	10,000
Young Epilepsy	1	1	67,170	225,000
Epilepsy Society	-	1	-	22,500
Meath Epilepsy	1	3	75,000	110,000
CW+	1	-	100,000	-
Allocated support costs and governance costs	-	-	17,126	11,824
			264,296	384,324

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2021 Number of grants awarded	2020 Number of grants awarded	2021 £	2020 £
General funding				
Salisbury World	1	-	10,000	-
IntoUniversity	1	-	30,000	-
Mental Health Innovations	1	-	35,000	-
WildTeam	1	-	15,000	-
The Friends of St Anne's Church	1	-	2,000	-
Partisan Community CIC	1	-	30,000	-
Sea-Changers	1	-	15,000	-
Lyra in Africa	1	-	5,000	-
Criminal Justice Alliance	1	-	30,000	-
Donate4Refugees	1	1	15,000	15,000
London Prisons Mission	1	1	4,000	28,800
The AMOS Bursary	1	-	60,000	-
Dignity in Dying	1	-	70,000	-
Compassion in Dying	1	1	150,000	250,000
Magic Bus UK	1	-	200,000	-
The Centre for Social Justice	-	1	-	50,000
Switch Back	-	1	-	5,000
Spark Inside	1	1	3,000	98,375
The Shalom Foundation Zionist Federations	-	-	-	-
The Henry Jackson Society	-	1	-	65,455
Shelter	-	-	-	-
Care4Calais	-	1	-	2,514
Healing Justice London	-	1	-	20,000
Help Refugees	-	2	-	45,000
Social Investment Consultancy	-	1	-	19,600
BAC-IN	-	1	-	30,000
European Lawyers	-	1	-	15,000
We Belong	-	1	-	10,000
Project 507	-	2	-	103,732
May Edwards	-	1	-	1,500
Off Ploy	-	1	-	30,000
Pimlico Opera	-	1	-	5,000
Imperial Health Charity	-	1	-	3,000
Greenaway Foundation	1	1	50,000	25,000
Zionist Federation	-	1	-	10,000
The Harrington Scheme	-	1	-	55,000
Counselling & Psychotherapy Training Academy	-	1	-	2,300
Grants of less than £1,000	-	1	-	600
Activities undertaken directly: Kairos+	-	-	57,661	50,029
Allocated support costs and governance costs	-	-	50,166	45,853
			831,827	986,758
Support for the elderly				
Jewish Care	1	1	50,000	50,000
Allocated support costs and governance costs	-	-	3,464	1,587
			53,464	51,587

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****4. Charitable activities (continued)**

Details of each activity are as follows:

	2021 Number of grants awarded	2020 Number of grants awarded	2021 £	2020 £
Jewish community support				
Community Security Trust (CST)	1	1	50,000	50,000
Norwood	1	1	50,000	50,000
Jewish Leadership Council	1	1	25,000	25,000
Magen David Adom	1	1	10,000	10,000
Jewish Blind & Disabled	1	1	10,000	10,000
Westminster Synagogue	1	2	3,000	3,300
Jewish Deaf Association	-	1	10,000	10,000
Allocated support costs and governance costs	-	-	10,948	5,025
			<u>168,948</u>	<u>163,325</u>

Medical general support – release of grant commitment

James Lewis Foundation	-	1	(655,579)
------------------------	---	---	-----------

During the prior year the James Lewis Foundation ceased to operate as an independent charity. In the prior year the Trust released the outstanding grant commitment due to the James Lewis Foundation which resulted in a credit to charitable activities of £nil (2020: £655,579).

Support costs and governance costs comprise:

	2021 £	2020 £
<u>Specific support costs</u>		
Miscellaneous Expenses	2,500	-
Consultancy fees	25,160	38,575
<u>General support costs</u>		
Travel	-	87
Administrative support	15,000	15,000
Auditor's remuneration - audit fees	13,230	12,600
Conference Fees	-	1,110
Employee Salary	33,236	32,932
Legal Fees	-	-
Consultancy Fees	31,837	1,000
Subscriptions	-	-
Other	2,076	2,957
Investment management fees	19,096	-
Exchange rate variance	(1,591)	-
	<u>140,544</u>	<u>104,261</u>

Support costs and governance costs have been attributed to charitable activities and where these are not related to specific projects, they have been apportioned pro-rata to grants payable based on the scale of grants awarded.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****5. Trustees' remuneration**

No fees were paid to the trustees during the current or preceding year. Details of expenses reimbursed to related parties in which the trustees have an interest are shown in Note 10.

Administrative support, including staff time, is provided to the Trust by the Lewis Trust Group Limited and River Island Clothing Co. Limited. In accordance with the Statement of Recommended Practice for charities, an estimate is made for such services which amounts to £15,000 (2020: £15,000) for the year and is included in the statement of financial activities as donation receivable from Lewis Trust Group Limited and River Island Clothing Co. Limited (Note 2), with a matching expense included in support costs (Note 4).

6. Fixed asset investments

	2021		
	OEICs	Fixed and variable interest security	Total
	£	£	£
Market value at the beginning of the year	-	352,980	352,980
Additions	4,925,350	657,403	5,582,753
Disposals at carrying value	-	(333,092)	(333,092)
Realised loss during the year	-	(19,887)	(19,887)
Unrealised gain during the year	65,524	8,196	73,720
Market value at the year end	4,990,874	665,600	5,656,474
Historic cost at the year end	4,925,350	657,403	5,582,753

	2020		
	Fixed and variable interest security	Total	
	£	£	
Market value at the beginning of the year	479,727	479,727	
Disposals at carrying value	(103,999)	(103,999)	
Unrealised loss during the year	(22,748)	(22,748)	
Market value at the year end	352,980	352,980	
Historic cost at the year end	250,591	250,591	

Individual investments held at the year end, which are over 5% of the portfolio by market value are:

	2021	2020
	£	£
BlueBay Global Investment Grade Corporate Bond Fund	469,308	-
BlackRock ICS Sterling Liquidity Fund Class Heritage Dist	585,638	-
iShares GBP Corp Bond 0-5YR UCITS ETF	425,679	-
PIMCO Funds Global Investors Series Plc - Income Fund HI GBP P	545,405	-
Stonehage Fleming Global Equities Fund I Class A	2,211,088	-
UK Treasury 1.25% 22/11/2027 RPI Index Linked	345,721	-
UK Treasury 1.5% 22/07/2026	319,879	-
Vanguard Global Aggregate Bond UCITS Class Hedged Dist	307,544	-
Turkey Republic	-	293,878
Mexico Bond	-	59,102

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****7. Other debtors: amounts falling due within one year**

	2021 £	2020 £
Accrued interest	2,380	15,019
Accrued dividend	11,850	-
Prepayments	800	-
	<u>15,030</u>	<u>15,019</u>

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Grants payable	365,500	702,637
Accruals	83,230	67,258
	<u>448,730</u>	<u>769,895</u>

9. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Grants payable	<u>30,000</u>	<u>187,500</u>

10. Related party transactions

The following companies are related parties as they are held within the same group by LFH International Limited, a company in which the trustees hold directorships and financial interests in:

- Lewis Trust Group Limited
- River Island Clothing Co. Limited
- Cavendish Asset Management Limited

During the year, the following related party transactions took place:

Lewis Trust Group Limited and River Island Clothing Co. Limited, donated £3,015,000 (2020: £2,515,000) to the Trust, of which £15,000 (2020: £15,000) relates to donation received in the form of administrative support, as per Note 2.

The Trust donated £300,000 (2020: £406,995) to Newlife the Charity for Disabled Children, a charity organisation in which Mr. Bernard Lewis, Mr. Clive Lewis and Mr. Leonard Lewis are trustees.

During the prior year the James Lewis Foundation, a charity in which Mr. Leonard Lewis is a trustee, ceased to operate as an independent charity. The remaining creditor balance due to James Lewis Foundation of £nil (2020: £655,579) was released as a credit to expenditure on charitable activities. The Trust received £nil (2020: £3,001) as a donation from the James Lewis Foundation.

The charity has one employee, salary cost is included in the support cost (Note 4). The employee is a close family member of Clive Lewis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)****11. Reconciliation of net income to net cash flow from operating activities**

	2021	2020
	£	£
Net income for the year as per the statement of financial activities	1,289,098	983,330
Adjustments for:		
Dividends and interests from investment	(47,640)	(56,134)
(Gains)/losses on investments	(53,833)	22,748
Increase in prepayments	(800)	-
Decrease in creditors	(478,665)	(638,332)
Net cash provided by operating activities	708,160	311,612

12. Analysis of cash and cash equivalents

	2021	2020
	£	£
Investments (bank deposit accounts)	3,223,070	5,437,625
Cash in hand	1,933,626	4,212,143
Total cash and cash equivalents	5,156,696	9,649,768

13. Analysis of changes in net debt

	At 1 Jan	Cash flows	At 31 Dec
	2021		2021
	£	£	£
Cash at bank and in hand	9,649,768	(4,493,072)	5,156,696
	9,649,768	(4,493,072)	5,156,696

BERNARD LEWIS FAMILY CHARITABLE TRUST

England & Wales - Charity number 1125035

Accounts

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2020

REGISTERED CHARITY NUMBER 1125035

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

REGISTERED ADDRESS

Chelsea House
West Gate
London W5 1DR

AUDITOR

BDO LLP
55 Baker Street
London
W1U 7EU

BANKERS

Barclays Bank Plc
Strand
Leicester
Leicestershire
LE87 2BB

INVESTMENT MANAGERS

Stonehage Fleming Investment Management Limited
15 Suffolk Street
London
SW1Y 4HG

BERNARD LEWIS FAMILY CHARITABLE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2020**

Contents

Page

2	Trustees' annual report
5	Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements
6	Independent auditor's report to the trustees of the Bernard Lewis Family Charitable Trust
9	Statement of financial activities
10	Statement of financial position
11	Statement of cash flows
12	Notes forming part of the financial statements

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2020

The trustees present their report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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) effective 1 January 2019.

Structure, governance and management

The Bernard Lewis Family Charitable Trust ("the Trust") is a registered charity, number 1125035 and is constituted by a Deed of Trust dated 12 June 2008.

The Trust does not invite donation from members of the general public.

The Trust achieves its objectives mainly by making grants to other charitable institutions and deserving causes.

New trustees are appointed by the settlor of the Trust, Bernard Lewis, during his lifetime, and thereafter by unanimous approval of the trustees. On appointment of the new trustees, one of the existing trustees explains to the new trustee the decision-making process of the Trust and provides an overview of the administrative procedures employed by the Trust.

The trustees meet at regular intervals to discuss and consider the status of the Trust's funding, reserves, risks, investments and grant making. The administration of grants and the processing and handling of applications is carried out by employees of Lewis Trust Group Limited and River Island Clothing Co. Limited. The services provided by these employees are included in the Trust as a gift in kind. The Trust has only one paid employee.

Trustees

The trustees listed below held office during the year and to the date of this report:

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

Objectives and activities

The Trust was established to express the charitable intentions of members of the family of Bernard Lewis ("the settlor"), which includes Bernard Lewis, Clive Lewis, Leonard Lewis, Caroline Grainge and certain companies that they own together with other members of the Lewis Family. Income and capital of the Trust is to be used, in whole or part, exclusively for the benefit of charitable purposes at the discretion of the trustees.

The trustees have referred to the Charity Commission's guidance on Public Benefit with due regard when reviewing the type of activities, the Trust should undertake. The Trust aims to provide support for a range of charitable causes in the public benefit, including in the areas described in the Achievements and performance section below.

The legally permitted objectives are wide and cover generally accepted charitable objectives.

Grant making policy

The Trust has established its grant making policy to achieve its objectives for the public benefit. Various charities submit their request for consideration of a grant to the Trust and decisions of approval of grants are made at trustee meetings, with consideration of whether the requests meet the Trust's aims and objectives. Most of the approved grants provide a single payment, but there are also a few grant commitments covering a period of two to three years.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

for the year ended 31 December 2020 (continued)

Achievements and performance

The main charitable activities funded by the Trust by way of grants and activities undertaken directly (including allocated support costs and governance costs) during the year are:

- £384,324 for medical general support;
- £637,642 for child and social care;
- £51,587 for support for the elderly;
- £163,325 for Jewish community support; and
- £986,758 for general funding.

During the year the James Lewis Foundation ceased to operate as an independent charity. The Trust released the outstanding grant commitment due to the James Lewis Foundation which resulted in a credit to charitable activities of £655,579.

The list of grants provided during the year is included in the analysis of charitable activities (Note 4).

The objectives of beneficiaries of the grants are in line with the objectives of the Trust. The amount of donation received from Lewis Trust Group Limited is expected to vary from year to year.

Financial review

The charity's financial activities are shown on page 9 of these financial statements.

The Trust's work is entirely reliant on donation income from Lewis Trust Group Limited and investment income from investments held by the charity via Stonehage Fleming Investment Management Limited. The net movement of total funds for the year ended 31 December 2020 was an income of £983,330 (2019: income of £140,300) comprising of total income of £2,574,135 (2019: £2,558,965) and total expenditure, including any net losses or gains on investment, of £1,590,805 (2019: £2,418,665). Expenditure on charitable activities amounted to £1,568,057 (2019: £2,421,377).

Substantial donations were received from Lewis Trust Group Limited, which is a subsidiary of LFH International Limited, a company in which the Trustees hold directorships and financial interests. The remainder of the income arises from investments.

The statement of financial position shows the funds of the Trust which comprises of investments in fixed and variable interest securities and bank balances, both of which generates income for the Trust. The policy of the Trust is to maintain cash at bank at a level that is adequate to cover grants payable and operating expenditure. Return on investments for the year was in line with expectations.

The fund balance as at 31 December 2020 was £9,060,372 (2019: £8,077,042) and consisted primarily of cash at bank and investments in securities. The trustees will continue to use these funds to meet the objectives of the Trust. At the balance sheet date, the Trust has net assets of £9,060,372 (2019: £8,077,042), including net current assets of £8,894,892 (2019: £8,012,315). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Plans for future periods

The Trust has an adequate fund balance to meet the Trust's commitments for the following year. Following the global Coronavirus pandemic, the Trust intends to maintain its reserves at the existing level, subject to investment gains and losses.

The investments are reviewed regularly with a view to maintain the income level without unacceptable investment risk.

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2020 (continued)

Risks and principal uncertainties

Risk management

The primary risks faced by the Trust are performance of investments and capacity of the Trust to make effective grants. The major financial risks of the Trust are the uncertainty of the annual donation from Lewis Trust Group Limited and the variability of investment returns.

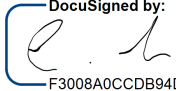
The trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Stonehage Fleming Investment Management Limited.

Reserves Policy

Given the expected fluctuations in donations received and investment income, the Trust's policy is to retain a sufficient level of funds as a measure of continuity in supporting the charitable bodies, to which grants are given.

The value of funds held by the Trust for the financial year is £9,060,372 (2019: £8,077,042). This level of funds enables the trustees to achieve the aims and objectives of the Trust without being wholly reliant on the receipt of future donations.

The trustees have not identified a specific reserves level to be maintained. In previous years, the Trust's income has exceeded charitable expenditure, resulting in an increase in the reserves balance.

DocuSigned by:

.....F3008A0CCDB94DE.....
Clive Lewis - Trustee

Chelsea House
West Gate
London W5 1DR

Date: 22 September 2021

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS for the year ended 31 December 2020

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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. 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.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARTABLE TRUST for the year ended 31 December 2020

Opinion on the financial statement

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

We have audited the financial statements of Bernard Lewis Family Charitable Trust ("the Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charity in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The other information comprises: the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

BERNARD LEWIS FAMILY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST for the year ended 31 December 2020 (continued)

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information contained in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- adequate accounting records have not been kept by the Charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST
for the year ended 31 December 2020 (continued)***Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity and the sector in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the Charities Act 2011. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition the Charity is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Audit procedures performed included:

- discussions with trustees and management, including consideration of any known or suspected instances of non-compliance with laws and regulations and fraud;
- reading minutes of meetings of those charged with governance, and reviewing any correspondence with HMRC or the Charity Commission for England and Wales;
- verification of a sample of grant expenditure to ensure that the awards are consistent with the Charity's objectives and any grants to related parties are appropriately disclosed in the financial statements; and
- in addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries and other adjustments, in particular with unusual accounts combinations.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

 73D8B18FE9AC4C9...
 BDO LLP, Statutory Auditor
 London
 22 September 2021

BDO LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

		2020 Unrestricted Funds £	2019 Unrestricted Funds £
	Note		
Income from:			
Donations	2	2,518,001	2,515,000
Investment income	3	56,134	43,965
Total		<u>2,574,135</u>	<u>2,558,965</u>
Expenditure on:			
Charitable activities	4	(1,568,057)	(2,421,377)
Total		<u>(1,568,057)</u>	<u>(2,421,377)</u>
Net (losses)/gains on investments	6	(22,748)	2,712
Net movement in funds		983,330	140,300
Reconciliation of funds:			
Total funds brought forward		8,077,042	7,936,742
Total funds carried forward		<u>9,060,372</u>	<u>8,077,042</u>

All amounts relate to continuing operations. All funds are unrestricted.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

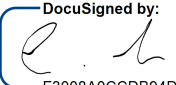
The notes on pages 12 to 19 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION
as at 31 December 2020**

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Fixed and variable interest securities	6		352,980		479,727
Current assets					
Other debtors	7	15,019		16,933	
Investments (bank deposit accounts)		5,437,625		2,792,516	
Cash at bank		4,212,143		6,383,593	
		<u>9,664,787</u>		<u>9,193,042</u>	
Creditors: Amounts falling due within one year	8	<u>(769,895)</u>		<u>(1,180,727)</u>	
Net current assets			<u>8,894,892</u>		<u>8,012,315</u>
			9,247,872		8,492,042
Creditors: Amounts falling due after more than one year					
Grants payable	9		(187,500)		(415,000)
Net assets			<u>9,060,372</u>		<u>8,077,042</u>
Income funds					
Unrestricted funds			<u>9,060,372</u>		<u>8,077,042</u>

The notes on pages 12 to 19 form part of these financial statements.

The financial statements were approved by the trustees and authorised for issue on 22 September 2021.

DocuSigned by:

 F3008A0CCDB94DE...
 Clive Lewis
 Trustee

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF CASH FLOWS**
as at 31 December 2020

	Note	2020 Total funds £	2019 Total funds £
Net cash provided by operating activities	11	311,612	724,164
Cash flows from investing activities:			
Dividends and interests from investments		58,048	43,965
Proceeds from sale of investments		103,999	73,368
Net cash provided by investing activities		162,047	117,333
Change in cash and cash equivalents in the year		473,659	841,497
Cash and cash equivalents at the beginning of the year		9,176,109	8,334,612
Cash and cash equivalents at the end of the year	12	9,649,768	9,176,109

The notes on pages 12 to 19 form part of these financial statements.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. Accounting policies

The following accounting policies have been applied in preparing the financial statements.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. 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 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties impacting the Trust's ability to continue as a going concern. The most significant areas of judgement and key assumptions that affect items in the accounts are to do with estimating the liability from multi-year grant commitments. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the trust are the level of investment return and the performance of investment markets.

At the balance sheet date, the Trust has net assets of £9,060,372 (2019: £8,077,042), including net current assets of £8,894,892 (2019: £8,012,315). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Income recognition

Donation income is accounted for when 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. Interest on investments is accounted for on a receivable basis.

Donated services and facilities

Gifts in kind are included as income and expenditure to the extent that a commercial value can be placed on such gifts.

Expenditure recognition

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 costs are allocated or apportioned to the applicable expenditure headings.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market mid-price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Other debtors

Other debtors are interest income which is recognised on an accrual basis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****1. Accounting policies (continued)****Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits.

Creditors

Creditors falling due within one year and after more than one year include grants payable payments made to third parties in furtherance of the charitable objectives of the Trust. In the case of the unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Funds accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

2. Donations Received

All donations received relate to unrestricted funds.

	2020 £	2019 £
Voluntary donation – Lewis Trust Group Limited	2,500,000	2,500,000
James Lewis Foundation	3,001	-
Donated services and facilities:		
Lewis Trust Group Limited and River Island Clothing Co. Limited	15,000	15,000
	<u>2,518,001</u>	<u>2,515,000</u>

3. Investment income

	2020 £	2019 £
Bank interest	22,782	6,911
Fixed and variable interest securities	33,352	37,054
	<u>56,134</u>	<u>43,965</u>

4. Charitable activities

Summary by Activity	2020			Total Charitable activities £
	Grants awarded £	Activities undertaken directly £	Support costs and governance costs £	
Child and social care	597,670	-	39,972	637,642
Medical general support	372,500	-	11,824	384,324
General funding	890,876	50,029	45,853	986,758
Support for the elderly	50,000	-	1,587	51,587
Jewish community support	158,300	-	5,025	163,325
Medical general support – Release of James Lewis Foundation grant payable	(655,579)	-	-	(655,579)
	<u>1,413,767</u>	<u>50,029</u>	<u>104,261</u>	<u>1,568,057</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****4. Charitable activities (continued)****Charitable activities****Summary by Activity**

	2019		
	Grants awarded £	Support costs and governance costs £	Total Charitable activities £
Child and social care	1,470,000	62,778	1,532,778
Medical general support	120,000	4,880	124,880
General funding	444,275	53,431	497,706
Support for the elderly	50,000	9,233	59,233
Educational funding	700	28	728
Jewish community support	198,000	8,052	206,052
	2,282,975	138,402	2,421,377

The charity undertook direct charitable activities and awarded grants to a number of institutions in furtherance of its charitable activities.

Details of each individual activity are as follows:

	2020 Number of grants awarded	2019 Number of grants awarded	2020 £	2019 £
Child and social care				
Children Heard & Seen	1	1	6,075	90,000
Newlife The Charity for Disabled Children	2	1	406,995	300,000
Accord	-	1	-	20,000
Great Ormond Street Hospital	-	1	-	10,000
The Movement for Non-Mobile Children	1	1	24,600	150,000
Place2be	-	1	-	900,000
University of Bedfordshire	1	-	100,000	-
Just for Kids Law	1	-	30,000	-
The Professional Teaching Institute	1	-	30,000	-
Allocated support costs and governance costs	-	-	39,972	62,778
			637,642	1,532,778
Medical general support				
Myaware	1	2	5,000	10,000
Nicholas Mills Foundation	1	1	10,000	10,000
Designability	-	1	-	25,000
The Disability Foundation	-	1	-	5,000
Headway	-	1	-	50,000
Médecins sans Frontières UK	-	1	-	20,000
Young Epilepsy	1	-	225,000	-
Epilepsy Society	1	-	22,500	-
Meath Epilepsy	3	-	110,000	-
Allocated support costs and governance costs	-	-	11,824	4,880
			384,324	124,880

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****4. Charitable activities (continued)**

Details of each individual activity are as follows:

	2020 Number of grants awarded	2019 Number of grants awarded	2020 £	2019 £
General funding				
Compassion of Dying	1	1	250,000	150,000
ICAAD	-	1	-	2,400
One North East London	-	1	-	10,000
Magic Bus	-	1	-	18,000
The Centre for Social Justice	1	1	50,000	50,000
Switch Back	1	1	5,000	105,000
UKCP	-	1	-	3,000
Spark Inside	1	-	98,375	-
The Shalom Foundation Zionist Federations	-	1	-	10,000
The Henry Jackson Society	1	2	65,455	85,789
Shelter	-	1	-	5,000
Care4Calais	1	2	2,514	3,002
Healing Justice London	1	-	20,000	-
Help Refugees	2	-	45,000	-
Social Investment Consultancy	1	-	19,600	-
BAC-IN	1	-	30,000	-
European Lawyers	1	-	15,000	-
We Belong	1	-	10,000	-
Project 507	2	-	103,732	-
May Edwards	1	-	1,500	-
Off Ploy	1	-	30,000	-
Pimlico Opera	1	-	5,000	-
Imperial Health Charity	1	-	3,000	-
Greenaway Foundation	1	-	25,000	-
Zionist Federation	1	-	10,000	-
The Harrington Scheme	1	-	55,000	-
Counselling & Psychotherapy Training Academy	1	-	2,300	-
Donate4Refugees	1	-	15,000	-
London Prisons Mission	1	-	28,800	-
Grants of less than £1,000	1	3	600	2,084
Activities undertaken directly: Kairos+	-	-	50,029	-
Allocated support costs and governance costs	-	-	45,853	53,431
			986,758	497,706
Support for the elderly				
Jewish Care	1	1	50,000	50,000
Allocated support costs and governance costs	-	-	1,587	9,233
			51,587	59,233
Educational Funding				
Brain Circle	-	1	-	700
Allocated support costs and governance costs	-	-	-	28
			-	728
Jewish community support				
Community Security Trust (CST)	1	1	50,000	50,000
Norwood	1	1	50,000	50,000
Jewish Leadership Council	1	2	25,000	75,000
Magen David Adom	1	1	10,000	10,000
Jewish Blind & Disabled	1	1	10,000	10,000
Westminster Synagogue	2	1	3,300	3,000
Jewish Deaf Association	1	-	10,000	-
Allocated support costs and governance costs	-	-	5,025	8,052
			163,325	206,052

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****4. Charitable activities (continued)**

Details of each individual activity are as follows:

	2020 Number of grants awarded	2019 Number of grants awarded	2020 £	2019 £
Medical general support – Release of grant commitment				
James Lewis Foundation	1	-	(655,579)	-

During the year the James Lewis Foundation ceased to operate as an independent charity. The Trust released the outstanding grant commitment due to the James Lewis Foundation which resulted in a credit to charitable activities of £655,579.

Support costs and governance costs comprise:

	2020 £	2019 £
<u>Specific support costs</u>		
Legal Fees	-	-
Consultancy fees	38,575	45,565
<u>General support costs</u>		
Travel	87	6,048
Administrative support	15,000	15,000
Auditor's remuneration - audit fees	12,600	12,000
Hotels	-	3,038
Conference Fees	1,110	1,677
Employee Salary	32,932	32,476
Legal Fees	-	1,344
Consultancy Fees	1,000	11,509
Subscriptions	-	7,996
Other	2,957	1,749
	104,261	138,402

Support costs and governance costs have been attributed to charitable activities and where these are not related to specific projects, they have been apportioned pro-rata to grants payable based on the scale of grants awarded.

5. Trustees' remuneration

No fees were paid to the trustees during the current or preceding year. Details of expenses reimbursed to related parties in which the trustees have an interest are shown in Note 10.

Administrative support, including staff time, is provided to the Trust by the Lewis Trust Group Limited and River Island Clothing Co. Limited. In accordance with the Statement of Recommended Practice for charities, an estimate is made for such services which amounts to £15,000 (2019: £15,000) for the year and is included in the statement of financial activities as donation receivable from Lewis Trust Group Limited and River Island Clothing Co. Limited (Note 2), with a matching expense included in support costs (Note 4).

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****6. Fixed asset investments****Fixed and variable interest securities**

	2020	2019
	£	£
Market value at the beginning of the year	479,727	550,383
Proceeds from sale of investments	(103,999)	(73,368)
Unrealised loss during the year	(22,748)	2,712
Market value at the year end	<u>352,980</u>	<u>479,727</u>
Historic cost at the year end	<u>250,591</u>	<u>339,362</u>

Individual investments held at the year end, which are over 5% of the portfolio by market value are:

	2020	2019
	£	£
Turkey Republic	293,878	307,856
Bupa Finance	-	108,923
Mexico Bond	59,102	62,948

7. Other debtors: amounts falling due within one year

	2020	2019
	£	£
Accrued interest	<u>15,019</u>	<u>16,933</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Grants payable	702,637	1,131,842
Accruals	67,258	48,885
	<u>769,895</u>	<u>1,180,727</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****9. Creditors: amounts falling due after more than one year**

	2020 £	2019 £
Grants payable	187,500	415,000

10. Related party transactions

The following companies are related parties as they are held within the same group by LFH International Limited, a company in which the trustees hold directorships and financial interests in:

- Lewis Trust Group Limited
- River Island Clothing Co. Limited
- Cavendish Asset Management Limited

During the year, the following related party transactions took place:

Lewis Trust Group Limited and River Island Clothing Co. Limited, donated £2,515,000 (2019: £2,515,000) to the Trust, of which £15,000 (2019: £15,000) relates to donation received in the form of administrative support, as per note 2.

The investments owned by the Trust were managed by Cavendish Asset Management Limited. During the year the investments were transferred to Stonehage Fleming Investment Management Limited. The Trust paid £140 (2019: £196) to Cavendish Asset Management Limited for fees connected with the safe custody of the investments of the Trust.

The Trust donated £406,995 (2019: £300,000) to Newlife Foundation for Disabled Children, a charity organisation in which Mr. Bernard Lewis, Mr. Clive Lewis and Mr. Leonard Lewis are trustees.

During the year the James Lewis Foundation, a charity in which Mr. Leonard Lewis is a trustee, ceased to operate as an independent charity. The remaining creditor balance due to James Foundation of £655,579 (2019: £691,579) was released as a credit to expenditure on charitable activities. The Trust paid £nil (2019: £26,472) to the James Lewis Foundation. The Trust received £3,001 as a donation from the James Lewis Foundation.

The charity has one employee, salary cost is included in the support cost (Note 4). The employee is a close family member of Clive Lewis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)****11. Reconciliation of net income to net cash flow from operating activities**

	2020 £	2019 £
Net income for the year as per the statement of financial activities	983,330	140,300
Adjustments for:		
Dividends and interests from investment	(56,134)	(43,965)
Losses/(gains) on investments	22,748	(2,712)
Increase in debtors	-	(484)
(Decrease)/increase in creditors	(638,332)	631,025
Net cash provided by operating activities	<u>311,612</u>	<u>724,164</u>

12. Analysis of cash and cash equivalents

	2020 £	2019 £
Investments (bank deposit accounts)	5,437,625	2,792,516
Cash in hand	4,212,143	6,383,593
Total cash and cash equivalents	<u>9,649,768</u>	<u>9,176,109</u>