

**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.

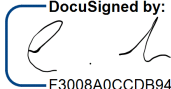
The trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Stonehage Fleming Investment Management Limited.

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 CHARITABLE 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
		Unrestricted	Unrestricted
		Funds	Funds
	Note	£	£
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.

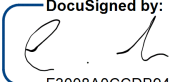
The notes on pages 12 to 19 form part of these financial statements.

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	
		<u>5,171,726</u>		<u>9,664,787</u>	
Creditors: Amounts falling due within one year	8	<u>(448,730)</u>		<u>(769,895)</u>	
Net current assets			<u>4,722,996</u>		<u>8,894,892</u>
			10,379,470		9,247,872
Creditors: Amounts falling due after more than one year					
Grants payable	9		(30,000)		(187,500)
Net assets			<u>10,349,470</u>		<u>9,060,372</u>
Income funds					
Unrestricted funds			<u>10,349,470</u>		<u>9,060,372</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 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