

# **BERNARD LEWIS FAMILY CHARITABLE TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED**

**31 DECEMBER 2023**

**REGISTERED CHARITY NUMBER 1125035**

**BERNARD LEWIS FAMILY CHARITABLE TRUST**

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**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**

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## **BERNARD LEWIS FAMILY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT for the year ended 31 December 2023**

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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)**

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#### **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)**

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#### **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.

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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**

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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**

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#### **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**

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#### **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 CHARITABLE TRUST**

**for the year ended 31 December 2023**

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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](http://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**

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

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.

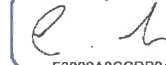
**BERNARD LEWIS FAMILY CHARITABLE TRUST****STATEMENT OF FINANCIAL POSITION  
as at 31 December 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Fixed and variable interest securities	6		5,399,447		5,148,941
<b>Current assets</b>					
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>	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(2,792,925)</u>		<u>(1,598,056)</u>	
<b>Net current assets</b>			<u>575,654</u>		<u>377,132</u>
			<u>5,975,101</u>		<u>5,526,073</u>
<b>Creditors: Amounts falling due after more than one year</b>					
Grants payable	9		(1,074,750)		(940,000)
<b>Net assets</b>			<u>4,900,351</u>		<u>4,586,073</u>
<b>Income funds</b>					
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.

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Clive Lewis  
Trustee

**BERNARD LEWIS FAMILY CHARITABLE TRUST**

**STATEMENT OF CASH FLOWS**  
**as at 31 December 2023**

	<b>Note</b>	<b>2023</b> <b>Total funds</b> <b>£</b>	<b>2022</b> <b>Total funds</b> <b>£</b>
<b>Net cash provided by/(used in) operating activities</b>	11	1,213,763	(3,187,884)
<b>Cash flows from investing activities:</b>			
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
<b>Net cash used in investing activities</b>		187,069	(14,144)
<b>Change in cash and cash equivalents in the year</b>		1,400,832	(3,202,028)
Cash and cash equivalents at the beginning of the year		1,954,668	5,156,696
<b>Cash and cash equivalents at the end of the year</b>	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**

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#### **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 £
<b>Child and social care</b>		
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 £
<b>Medical general support</b>		
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>
<b>Educational funding</b>		
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>
<b>Jewish community support</b>		
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
	£	£
<b>General funding</b>		
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>
<b>Support for the elderly</b>		
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
	£	£
<b>General support costs</b>		
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
	<b>109,902</b>	<b>130,508</b>

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
<b>Total</b>	<b>58,009</b>	<b>48,373</b>

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

	<b>2023</b>		
	<b>OEICs</b>	<b>Fixed and variable interest security</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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

	<b>2022</b>		
	<b>OEICs</b>	<b>Fixed and variable interest security</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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	<u>1,329,618</u>	<u>2,059,324</u>
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
<b>Total cash and cash equivalents</b>	<b>3,355,500</b>	<b>1,954,668</b>

**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