

THE MICHAEL LEWIS FOUNDATION

England & Wales · Charity number 1175951

Details

Status Registered

Legal form CIO

Registered 2017-11-27

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

Contact

Address 1 Oakdale
Thornhill Road
Sutton Coldfield
West Midlands
B74 2LH

Phone 07827892180

Email chezlewis70@gmail.com

Website <http://michaellewisfoundation.co.uk/>

Activities

Objects: THE OBJECT OF THE CIO IS:THE RELIEF OF SICKNESS AND PRESERVATION OF HEALTH OF PEOPLE DIAGNOSED WITH TYPE 1 DIABETES, IN PARTICULAR BUT NOT EXCLUSIVELY BY RAISING AWARENESS, FUNDING RESEARCH PROJECTS, MAKING GRANTS AND PROVIDING INFORMATION AND ADVICE.

Activities: The Michael Lewis Foundation was founded to provide technical advances within Diabetes care to those that don't qualify under NHS Guidelines. Primarily our focus is on Type 1 Diabetics starting out at University.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,331	£26,644	-	-
2024-03-31	£27,212	£21,809	-	-
2023-03-31	£15,896	£6,749	-	-
2022-03-31	£14,227	£13,776	-	-
2021-03-31	£1,690	£3,553	-	-

Trustees

Name	Role	Appointed
TIM LEWIS	Chair	2017-11-27
CHERYL LEWIS		2017-11-27
CHRIS EDWARDS		2017-11-27
NATHAN LEWIS		2017-11-27
STEVEN ROBERTS		2017-11-27

THE MICHAEL LEWIS FOUNDATION

England & Wales - Charity number 1175951

Accounts

Charity number: 1175951

THE MICHAEL LEWIS FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE MICHAEL LEWIS FOUNDATION

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THE MICHAEL LEWIS FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Cheryl Lewis Nathan Lewis Tim Lewis Chris Edwards Steven Roberts
Charity registered number	1175951
Registered office	136 Wimperis Way Birmingham B43 7DG
Accountants	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our aims and objectives

The foundation will support people with Diabetes through the funding of technical advances in care that will provide the Diabetic person to enjoy a better quality of life. The foundation will not discriminate against anyone applying for the funding although priority will go to young adults within full time education but all applications will need to be supported by a letter from their Diabetic consultant or GP, endorsing their application. Whilst technical advances are the future we need to ensure that the clinical care the sufferer receives is aligned.

b. Ensuring our work delivers on our aims

We review our aims, objectives and activities each year. By looking at our achievements and the outcomes of our work, we assess each key activity and the benefits they have delivered to the communities we are set up to help. This review also ensures that our aims, objectives and activities remain aligned with our purposes. We have referred to the Charity Commission's general guidance on public benefit in these reviews and in planning future activities.

c. Review of activities

The focus of our work

The system we are funding is the step further than general CGM which utilises Bluetooth technology. This is supported by android and apple apps as well glucose readers which allows data to be shared with others remotely with built in alarms for early warning of hypo and hyper attacks. The system also comes with computer software that can be used to address trends in sugar levels allowing better control and reduced complications whilst being shared with consultants.

d. How our activities deliver public benefit

The funds we raise are always put to those that need support financially to fund life saving equipment, that because of NHS criteria and their personal duty of care they do not qualify for, ie good control of blood sugars. This obviously means a constant blood testing procedure through finger pricking which means the loss of feeling in finger tips and the need to carry more equipment when going anywhere. We as a charity would love to support everyone but we are currently concentrating on the younger generation as we feel that helping them to have better control will also stop them developing complications in the future.

The benefit of our services to any child or adult that do not qualify for NHS funding but their Diabetic consultant feels the equipment will be of extreme benefit. All applications have to come with a consultant's letter of approval.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

e. Plans for the future

We will continue to fund the Breakthrough T1D (formerly JDRF) educational days and look at investing in new technology advances i.e. CGM with insulin pumps to create "artificial pancreas". We have also now looked at supporting research development to help find a beta cell understanding in early onset of type 1.

f. Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that benefit must be to the public or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

Achievements and performance

a. Main achievements of the Charity

We continue to fund recipients for the Dexcom Continuous Blood Sugar Monitors, allowing them to live a life with knowledge they will receive alerts if their sugars are high or low.

To add to this, we have also funded two educational days for newly diagnosed children and parents, working alongside BreakthroughT1D

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees have established the Trust's Reserve Policy with reference to Charity Commission guidance (CC19) and accounting standards (FRS 102). Cash flow is carefully monitored on a continuing basis to meet this objective. The Trustees do not intend to build up reserves for unspecified purposes, but rather to apply all income to direct charitable purposes. This intention is established annually when the Trustees agree the budget for the forthcoming year. The unrestricted reserves at the period end were £39,142 (2024: £57,455), and restricted funds of £NIL (2024: £NIL).

c. Principal funding

The principal funding sources for The Michael Lewis Foundation are voluntary donations and the associated gift aid.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution and governance

The organisation is a charitable incorporated organisation (CIO), incorporated and registered as a charity on 27 November 2017. The charity was established under a Memorandum of Association which set out the purposes and powers of the CIO. The Michael Lewis Foundation is governed under its Articles of Association. All decision making is undertaken in accordance with those Articles.

The trustees manage the affairs of The Michael Lewis Foundation at quarterly meetings and monthly management meetings, with due regard to ensuring that all initiatives are aligned to the purposes of the organisation.

b. Methods of appointment or election of Trustees

The affairs of the organisation are managed by a Board of Trustees, who are trustees for the purposes of charity law. The nominated trustees are appointed to serve for a period of 3 years, after which they must be re elected at the next annual general meeting. There is power to appoint a minimum of 3 trustees and a maximum of 5.

All the trustees give their time voluntarily and will receive no personal benefit from The Michael Lewis Foundation.

c. Policies adopted for the induction and training of Trustees

The current trustees are already familiar with the practical work of The Michael Lewis Foundation. To ensure our existing trustees' knowledge is current, we provide ongoing training for them in the duties of trustees and in financial management.

d. Organisational structure and decision making

The Michael Lewis Foundation is managed by the Board of Trustees – currently five in number – who are responsible for strategic direction and policy making.

e. Risk management

The charity has a comprehensive risk management policy. This policy requires that a risk register is maintained wherein risks are identified, their impact is quantified and strategies are developed and put in place to either avert risks or mitigate their impact. Initial work has been done to identify risks and record them in the charity's risk register.

Where appropriate, systems or procedures have been established to mitigate the risks the charity may face. Internal control risks are minimised by applying procedures for authorisation of all financial transactions and the establishment of projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. Standard public liability and professional indemnity insurances are in place.

Plans for future periods

We will continue to fund the Breakthrough T1D educational days and look at investing in new technology advances i.e. CGM with insulin pumps to create "artificial pancreas". We have also moved forward in supporting Beta cell understanding in early on set of type 1 Diabetes.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

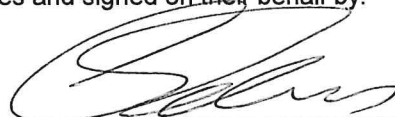
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Tim Lewis



.....
Chris Edwards

Date: 20-1-26

WORLD PEACE FLAME FOUNDATION UK

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE
UNAUDITED FINANCIAL STATEMENTS OF THE MICHAEL LEWIS FOUNDATION FOR THE YEAR
ENDED 31 MARCH 2025**

We have prepared for your approval the financial statements of The Michael Lewis Foundation for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet and the related notes from the charity's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:
<http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Trustees in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Michael Lewis Foundation and state those matters that we have agreed to state to the Trustees in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Michael Lewis Foundation and its Trustees for our work or for this report.

It is your duty to ensure that The Michael Lewis Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net incoming resources of The Michael Lewis Foundation. You consider that The Michael Lewis Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Michael Lewis Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowe UK LLP

CROWE U.K. LLP

Chartered Accountants

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

20 January 2026

THE MICHAEL LEWIS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations and legacies	3	2,802	2,802	9,943
Raising funds	4	5,529	5,529	17,269
Total income		8,331	8,331	27,212
Expenditure on:				
Raising funds	5	3,049	3,049	10,423
Charitable activities	6	22,459	22,459	10,252
Other expenditure	7	1,136	1,136	1,134
Total expenditure		26,644	26,644	21,809
Net movement in funds		(18,313)	(18,313)	5,403
Reconciliation of funds:				
Total funds brought forward		57,455	57,455	52,052
Net movement in funds		(18,313)	(18,313)	5,403
Total funds carried forward		39,142	39,142	57,455

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

THE MICHAEL LEWIS FOUNDATION
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		49,927	58,190
Current liabilities			
Creditors: amounts falling due within one year	10	(10,785)	(735)
Net current assets		<u>39,142</u>	<u>57,455</u>
Total net assets		<u><u>39,142</u></u>	<u><u>57,455</u></u>
Charity funds			
Unrestricted funds	11	<u>39,142</u>	<u>57,455</u>
Total funds		<u><u>39,142</u></u>	<u><u>57,455</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

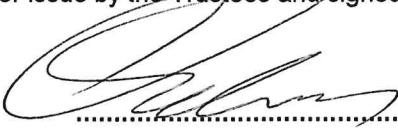
The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Tim Lewis


.....
Chris Edwards

Date: 20/1/26

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

1.1 Legal Status of the charity

The Michael Lewis Foundation is a charity constituted as a Charitable Incorporated Organisation in England whose registered office and primary place of business is Wimperis Way, Birmingham, B43 7DG.

It has no share capital. Its principal activities are to aid the relief of sickness and preservation of health of people diagnosed with Type 1 Diabetes, in particular but not exclusively by raising awareness, funding research projects, making grants and providing information and advice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Michael Lewis Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	2,802	2,802
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	9,943	9,943
	<hr/>	<hr/>

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from raising funds

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising	5,529	5,529

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising	17,269	17,269

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising expenses	3,049	3,049

THE MICHAEL LEWIS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising expenses	10,423	10,423

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Breakthrough T1D (formerly JDRF) Education days	11,500	11,500
Sandwell Hospital Donation	959	959
Beta cell projects donation	10,000	10,000
	22,459	22,459

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Grants to individuals suffering from Type 1 Diabetes	3,498	3,498
JDRF Education days	6,754	6,754
	10,252	10,252

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Support costs

	Unrestricted funds 2025 £	Total funds 2025 £
Accountancy preparation	758	758
Bank charges	378	378
	<hr/>	<hr/>
	1,136	1,136
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Accountancy preparation	720	720
Bank charges	414	414
	<hr/>	<hr/>
	1,134	1,134
	<hr/>	<hr/>

8. Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £NIL (2024-£720).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

The charity employs no staff and therefore no individual is paid more than £60,000 per annum.

THE MICHAEL LEWIS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	10,785	735

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General funds	57,455	8,331	(26,644)	39,142

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	52,052	27,212	(21,809)	57,455

12. Related party transactions

There were no related party transactions during the accounting period.

THE MICHAEL LEWIS FOUNDATION

England & Wales - Charity number 1175951

Accounts

Charity number: 1175951

THE MICHAEL LEWIS FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE MICHAEL LEWIS FOUNDATION

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THE MICHAEL LEWIS FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Cheryl Lewis Nathan Lewis Tim Lewis Chris Edwards Steven Roberts
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THE MICHAEL LEWIS FOUNDATION

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b. Ensuring our work delivers on our aims

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THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

e. Plans for the future

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a. Main achievements of the Charity

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b. Reserves policy

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c. Principal funding

The principal funding sources for The Michael Lewis Foundation are voluntary donations and the associated gift aid.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution and governance

The organisation is a charitable incorporated organisation (CIO), incorporated and registered as a charity on 27 November 2017. The charity was established under a Memorandum of Association which set out the purposes and powers of the CIO. The Michael Lewis Foundation is governed under its Articles of Association. All decision making is undertaken in accordance with those Articles.

The trustees manage the affairs of The Michael Lewis Foundation at minutes quarterly meetings and monthly management meetings, with due regard to ensuring that all initiatives are aligned to the purposes of the organisation.

b. Methods of appointment or election of Trustees

The affairs of the organisation are managed by a Board of Trustees, who are trustees for the purposes of charity law. The nominated trustees are appointed to serve for a period of 3 years, after which they must be re elected at the next annual general meeting. There is power to appoint a minimum of 3 trustees and a maximum of 5.

All the trustees give their time voluntarily and will receive no personal benefit from The Michael Lewis Foundation.

c. Policies adopted for the induction and training of Trustees

The current trustees are already familiar with the practical work of The Michael Lewis Foundation. To ensure our existing trustees' knowledge is current, we provide ongoing training for them in the duties of trustees and in financial management.

d. Organisational structure and decision making

The Michael Lewis Foundation is managed by the Board of Trustees – currently five in number – who are responsible for strategic direction and policy making.

e. Risk management

The charity has a comprehensive risk management policy. This policy requires that a risk register is maintained wherein risks are identified, their impact is quantified and strategies are developed and put in place to either avert risks or mitigate their impact. Initial work has been done to identify risks and record them in the charity's risk register.

Where appropriate, systems or procedures have been established to mitigate the risks the charity may face. Internal control risks are minimised by applying procedures for authorisation of all financial transactions and the establishment of projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. Standard public liability and professional indemnity insurances are in place.

Plans for future periods

We will continue to fund the JDRF educational days and look at investing in new technology advances i.e. CGM with insulin pumps to create "artificial pancreas".

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

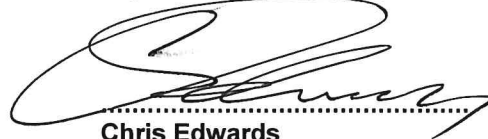
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Tim Lewis



.....
Chris Edwards

Date: 29 January 2025

THE MICHAEL LEWIS FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of The Michael Lewis Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Helen Blundell

Signed:

Helen Blundell

Dated: 29 January 2025

LLB FCA FCIE DChA

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

THE MICHAEL LEWIS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	9,943	9,943	9,267
Raising funds	4	17,269	17,269	6,629
Total income		27,212	27,212	15,896
Expenditure on:				
Raising funds	5	10,423	10,423	4,241
Charitable activities	6	10,252	10,252	1,431
Other expenditure	7	1,134	1,134	1,077
Total expenditure		21,809	21,809	6,749
Net movement in funds		5,403	5,403	9,147
Reconciliation of funds:				
Total funds brought forward		52,052	52,052	42,905
Net movement in funds		5,403	5,403	9,147
Total funds carried forward		57,455	57,455	52,052

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

THE MICHAEL LEWIS FOUNDATION
REGISTERED NUMBER: 1175951

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		58,190	52,739
Creditors: amounts falling due within one year	10	(735)	(687)
Net current assets		<u>57,455</u>	<u>52,052</u>
Total net assets		<u><u>57,455</u></u>	<u><u>52,052</u></u>
Charity funds			
Unrestricted funds	11	<u>57,455</u>	<u>52,052</u>
Total funds		<u><u>57,455</u></u>	<u><u>52,052</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

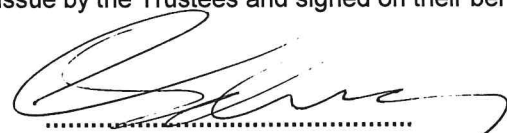
The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Tim Lewis


.....
Chris Edwards

Date: 29 January 2025

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

1.1 Legal Status of the charity

The Michael Lewis Foundation is a charity constituted as a Charitable Incorporated Organisation in England whose registered office and primary place of business is Wimperis Way, Birmingham, B43 7DG.

It has no share capital. Its principal activities are to aid the relief of sickness and preservation of health of people diagnosed with Type 1 Diabetes, in particular but not exclusively by raising awareness, funding research projects, making grants and providing information and advice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Michael Lewis Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	9,943	9,943	9,267
<i>Total 2023</i>	9,267	9,267	

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from raising funds

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising	17,269	17,269	6,629
<i>Total 2023</i>	6,629	6,629	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising expenses	10,423	10,423	4,241
<i>Total 2023</i>	4,241	4,241	

THE MICHAEL LEWIS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Grants to individuals suffering from Type 1 Diabetes	3,498	3,498	1,431
JDRF Education days	6,754	6,754	-
	<u>10,252</u>	<u>10,252</u>	<u>1,431</u>
<i>Total 2023</i>	<u>1,431</u>	<u>1,431</u>	

7. Support costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Accountancy preparation	720	720	687
Bank charges	414	414	390
	<u>1,134</u>	<u>1,134</u>	<u>1,077</u>
<i>Total 2023</i>	<u>1,077</u>	<u>1,077</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £720 (2023 - £687).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	735	687
	735	687

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	52,052	27,212	(21,809)	57,455
	52,052	27,212	(21,809)	57,455

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General funds	42,904	15,897	(6,749)	52,052
	42,904	15,897	(6,749)	52,052

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	58,190	58,190
Creditors due within one year	(735)	(735)
Total	57,455	57,455

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	52,739	52,739
Creditors due within one year	(687)	(687)
Total	<u>52,052</u>	<u>52,052</u>

13. Related party transactions

There were no related party transactions during the accounting period.

THE MICHAEL LEWIS FOUNDATION

England & Wales - Charity number 1175951

Accounts

Charity number: 1175951

THE MICHAEL LEWIS FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE MICHAEL LEWIS FOUNDATION

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Trustees' Report	2 - 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

THE MICHAEL LEWIS FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Cheryl Lewis Nathan Lewis Tim Lewis Chris Edwards Steven Roberts
Company registered number	1175951
Charity registered number	1175951
Registered office	136 Wimperis Way Birmingham B43 7DG
Accountants	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our aims and objectives

The foundation will support people with Diabetes through the funding of technical advances in care that will provide the Diabetic person to enjoy a better quality of life. The foundation will not discriminate against anyone applying for the funding although priority will go to young adults within full time education but all applications will need to be supported by a letter from their Diabetic consultant or GP, endorsing their application. Whilst technical advances are the future we need to ensure that the clinical care the sufferer receives is aligned.

b. Ensuring our work delivers on our aims

We review our aims, objectives and activities each year. By looking at our achievements and the outcomes of our work, we assess each key activity and the benefits they have delivered to the communities we are set up to help. This review also ensures that our aims, objectives and activities remain aligned with our purposes. We have referred to the Charity Commission's general guidance on public benefit in these reviews and in planning future activities.

c. Review of activities

The focus of our work

The system we are funding is the step further than general CGM which utilises Bluetooth technology. This is supported by android and apple apps as well glucose readers which allows data to be shared with others remotely with built in alarms for early warning of hypo and hyper attacks. The system also comes with computer software that can be used to address trends in sugar levels allowing better control and reduced complications whilst being shared with consultants.

d. How our activities deliver public benefit

The funds we raise are always put to those that need support financially to fund life saving equipment, that because of NHS criteria and their personal duty of care they do not qualify for, ie good control of blood sugars. This obviously means a constant blood testing procedure through finger pricking which means the loss of feeling in finger tips and the need to carry more equipment when going anywhere. We as a charity would love to support everyone but we are currently concentrating on the younger generation as we feel that helping them to have better control will also stop them developing complications in the future.

The benefit of our services to any child or adult that do not qualify for NHS funding but their Diabetic consultant feels the equipment will be of extreme benefit. All applications have to come with a consultant's letter of approval.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

e. Plans for the future

We will continue to fund the JDRF educational days and look at investing in new technology advances i.e. CGM with insulin pumps to create "artificial pancreas".

f. Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that benefit must be to the public or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

Achievements and performance

a. Main achievements of the Charity

We continue to fund recipients for the Dexcom Continuous Blood Sugar Monitors, allowing them to live a life with knowledge they will receive alerts if their sugars are high or low.

To add to this, we have also funded two educational days for newly diagnosed children and parents, working alongside JDRF.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees have established the Trust's Reserve Policy with reference to Charity Commission guidance (CC19) and accounting standards (FRS 102). Cash flow is carefully monitored on a continuing basis to meet this objective. The Trustees do not intend to build up reserves for unspecified purposes, but rather to apply all income to direct charitable purposes. This intention is established annually when the Trustees agree the budget for the forthcoming year. The unrestricted reserves at the period end were £52,052 (2022: £42,904), and restricted funds of £NIL (2022: £NIL).

c. Principal funding

The principal funding sources for The Michael Lewis Foundation are voluntary donations and the associated gift aid.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution and governance

The organisation is a charitable incorporated organisation (CIO), incorporated and registered as a charity on 27 November 2017. The charity was established under a Memorandum of Association which set out the purposes and powers of the CIO. The Michael Lewis Foundation is governed under its Articles of Association. All decision making is undertaken in accordance with those Articles.

The trustees manage the affairs of The Michael Lewis Foundation at minutes quarterly meetings and monthly management meetings, with due regard to ensuring that all initiatives are aligned to the purposes of the organisation.

b. Methods of appointment or election of Trustees

The affairs of the organisation are managed by a Board of Trustees, who are trustees for the purposes of charity law. The nominated trustees are appointed to serve for a period of 3 years, after which they must be re elected at the next annual general meeting. There is power to appoint a minimum of 3 trustees and a maximum of 5.

All the trustees give their time voluntarily and will receive no personal benefit from The Michael Lewis Foundation.

c. Policies adopted for the induction and training of Trustees

The current trustees are already familiar with the practical work of The Michael Lewis Foundation. To ensure our existing trustees' knowledge is current, we provide ongoing training for them in the duties of trustees and in financial management.

d. Organisational structure and decision making

The Michael Lewis Foundation is managed by the Board of Trustees – currently five in number – who are responsible for strategic direction and policy making.

e. Risk management

The charity has a comprehensive risk management policy. This policy requires that a risk register is maintained wherein risks are identified, their impact is quantified and strategies are developed and put in place to either avert risks or mitigate their impact. Initial work has been done to identify risks and record them in the charity's risk register.

Where appropriate, systems or procedures have been established to mitigate the risks the charity may face. Internal control risks are minimised by applying procedures for authorisation of all financial transactions and the establishment of projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. Standard public liability and professional indemnity insurances are in place.

Plans for future periods

We will continue to fund the JDRF educational days and look at investing in new technology advances i.e. CGM with insulin pumps to create "artificial pancreas".

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

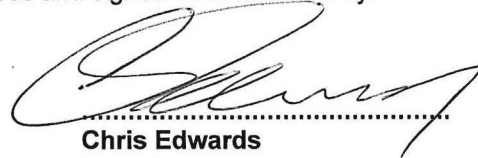
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Tim Lewis



.....
Chris Edwards

Date: 18/12/23

THE MICHAEL LEWIS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	9,267	9,267	13,020
Raising funds	4	6,629	6,629	1,207
Total income		15,896	15,896	14,227
Expenditure on:				
Charitable activities	5	5,672	5,672	12,760
Other expenditure	6	1,077	1,077	1,016
Total expenditure		6,749	6,749	13,776
Net movement in funds		9,147	9,147	451
Reconciliation of funds:				
Total funds brought forward		42,904	42,904	42,453
Net movement in funds		9,147	9,147	451
Total funds carried forward		52,051	52,051	42,904

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 13 form part of these financial statements.

THE MICHAEL LEWIS FOUNDATION
REGISTERED NUMBER: 1175951

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		52,739	43,546
Creditors: amounts falling due within one year	8	(687)	(642)
Net current assets		<u>52,052</u>	<u>42,904</u>
Total net assets		<u><u>52,052</u></u>	<u><u>42,904</u></u>
Charity funds			
Unrestricted funds	9	<u>52,052</u>	<u>42,904</u>
Total funds		<u><u>52,052</u></u>	<u><u>42,904</u></u>


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Tim Lewis


.....
Chris Edwards

Date: 18/12/23

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

1.1 Legal Status of the charity

The Michael Lewis Foundation is a charity constituted as a Charitable Incorporated Organisation in England whose registered office and primary place of business is Wimperis Way, Birmingham, B43 7DG.

It has no share capital. Its principal activities are to aid the relief of sickness and preservation of health of people diagnosed with Type 1 Diabetes, in particular but not exclusively by raising awareness, funding research projects, making grants and providing information and advice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Michael Lewis Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	9,267	9,267	13,020
<i>Total 2022</i>	<i>13,020</i>	<i>13,020</i>	

THE MICHAEL LEWIS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from raising funds

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising	6,629	6,629	1,207
	<hr/>	<hr/>	
<i>Total 2022</i>	1,207	1,207	
	<hr/>	<hr/>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Direct relief Ukraine Insulin Crisis	-	-	5,128
Grants to individuals suffering from Type 1 Diabetes	5,672	5,672	7,632
	<hr/>	<hr/>	
	5,672	5,672	12,760
	<hr/>	<hr/>	
<i>Total 2022</i>	12,760	12,760	
	<hr/>	<hr/>	

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Support costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy preparation	687	687	642
Bank charges	390	390	374
	<u>1,077</u>	<u>1,077</u>	<u>1,016</u>
<i>Total 2022</i>	<u>1,016</u>	<u>1,016</u>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>687</u>	<u>642</u>

THE MICHAEL LEWIS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General funds	42,904	15,897	(6,749)	52,052

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	42,453	14,227	(13,776)	42,904

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	52,739	52,739
Creditors due within one year	(687)	(687)
Total	52,052	52,052

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	43,546	43,546
Creditors due within one year	(642)	(642)
Total	<u>42,904</u>	<u>42,904</u>

11. Related party transactions

There were no related party transactions during the accounting period.

THE MICHAEL LEWIS FOUNDATION

England & Wales - Charity number 1175951

Accounts

THE MICHAEL LEWIS FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE MICHAEL LEWIS FOUNDATION

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THE MICHAEL LEWIS FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Cheryl Lewis Nathan Lewis Tim Lewis Chris Edwards Steven Roberts
Charity registered number	1175951
Registered office	136 Wimperis Way Birmingham B43 7DG
Accountants	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the The Michael Lewis Foundation for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our aims and objectives

The foundation will support people with Diabetes through the funding of technical advances in care that will provide the Diabetic person to enjoy a better quality of life. The foundation will not discriminate against anyone applying for the funding although priority will go to young adults within full time education but all applications will need to be supported by a letter from their Diabetic consultant or GP, endorsing their application. Whilst technical advances are the future we need to ensure that the clinical care the sufferer receives is aligned.

b. Ensuring our work delivers on our aims

We review our aims, objectives and activities each year. By looking at our achievements and the outcomes of our work, we assess each key activity and the benefits they have delivered to the communities we are set up to help. This review also ensures that our aims, objectives and activities remain aligned with our purposes. We have referred to the Charity Commission's general guidance on public benefit in these reviews and in planning future activities.

c. Review of activities

The focus of our work

The system we are funding is the step further than general CGM which utilizes Bluetooth technology. This is supported by android and apple apps as well glucose readers which allows data to be shared with others remotely with built in alarms for early warning of hypo and hyper attacks. The system also comes with computer software that can be used to address trends in sugar levels allowing better control and reduced complications whilst being shared with consultants.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

d. How our activities deliver public benefit

The funds we raise are always put to those that need support financially to fund life saving equipment, that because of NHS criteria and their personal duty of care they do not qualify for, ie good control of blood sugars, This obviously means a constant blood testing procedure through finger pricking which means the loss of feeling in finger tips and the need to carry more equipment when going anywhere.

We as a charity would love to support everyone but we are currently concentrating on the younger generation as we feel that helping them to have better control will also stop them developing complications in the future.

The benefit of our services to any child or adult that do not qualify for NHS funding but their Diabetic consultant feels the equipment will be of extreme benefit.

All applications have to come with a consultant's letter of approval.

e. Plans for the future

We are planning to continue working with Dexcom, whilst also looking at other technology to provide the best possible option to our recipients. We are hoping we can support the development of CGM with Insulin pumps to final produce the artificial pancreas allowing one machine to talk to another and then deliver the right amount of insulin as and when required meaning then end to injection and hypos/hypers.

We are currently looking at education days for newly diagnosed diabetics to help them overcome initial fears and concerns

f. Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that benefit must be to the public or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Main achievements of the Charity

We continue to supported 3 recipients this year providing guaranteed funding for 3 years to each individual. This funding will continue until the end of the 3 year agreement and we will continue to fund new recipients. We have also supported the Ukraine by providing critical funding to ensure insulin supplies are available in the worn torn country.

Recipient 1

Was a student nurse and the equipment has allowed her to carry out her training and hospital duties without having to stop to check blood sugar levels through manually finger pricking, she has also managed to reduce her HBAC1 which monitors her blood sugars over a 3 month period meaning she is healthier and less like to develop side effects associated with type 1 Diabetes.

Recipient 2

Started his university course recently, his mother a diabetic pediatric nurse was very concerned that his social nature could lead him to neglect his diabetes care and the fact that alarms could be set to warn people of low or high blood sugar gave them the peace of mind, as he went to live on his own outside of the family environment for the first time.

Recipient 3

We are also funding a 15 year old girl that had a brain tumor some years ago and although not a type 1 diabetic the she has hormone problems and type 2 diabetes her symptoms now follow the trend of type 1 diabetes although she is not hypo aware but with her condition being treated as type 2 diabetes she was ineligible for NHS funding.

Recipient 4

We funded a single parent through her last year of education, she was struggling to manage her blood sugars and combine her family life and education to a satisfactory level, and her consultant asked for our help

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees have established the Trust's Reserve Policy with reference to Charity Commission guidance (CC19) and accounting standards (FRS 102). Cash flow is carefully monitored on a continuing basis to meet this objective. The Trustees do not intend to build up reserves for unspecified purposes, but rather to apply all income to direct charitable purposes. This intention is established annually when the Trustees agree the budget for the forthcoming year. The unrestricted reserves at the period end were £42,904, and restricted funds of £Nil..

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

c. Principal funding

The principal funding sources for The Michael Lewis Foundation are voluntary donations and the associated gift aid.

Structure, governance and management

a. Constitution and governance

The organisation is a charitable incorporated organisation (CIO), incorporated and registered as a charity on 27 November 2017. The charity was established under a Memorandum of Association which set out the purposes and powers of the CIO. The Michael Lewis Foundation is governed under its Articles of Association. All decision making is undertaken in accordance with those Articles.

The trustees manage the affairs of The Michael Lewis Foundation at minutes quarterly meetings and monthly management meetings, with due regard to ensuring that all initiatives are aligned to the purposes of the organisation.

b. Methods of appointment or election of Trustees

The affairs of the organisation are managed by a Board of Trustees, who are trustees for the purposes of charity law. The nominated trustees are appointed to serve for a period of 3 years, after which they must be re elected at the next annual general meeting. There is power to appoint a minimum of 3 trustees and a maximum of 5.

All the trustees give their time voluntarily and will receive no personal benefit from The Michael Lewis Foundation.

c. Policies adopted for the induction and training of Trustees

The current trustees are already familiar with the practical work of The Michael Lewis Foundation. To ensure our existing trustees' knowledge is current, we provide ongoing training for them in the duties of trustees and in financial management.

d. Organisational structure and decision making

The Michael Lewis Foundation is managed by the Board of Trustees – currently five in number – who are responsible for strategic direction and policy making.

e. Risk management

The charity has a comprehensive risk management policy. This policy requires that a risk register is maintained wherein risks are identified, their impact is quantified and strategies are developed and put in place to either avert risks or mitigate their impact. Initial work has been done to identify risks and record them in the charity's risk register.

Where appropriate, systems or procedures have been established to mitigate the risks the charity may face. Internal control risks are minimised by applying procedures for authorisation of all financial transactions and the establishment of projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. Standard public liability and professional indemnity insurances are in place.

THE MICHAEL LEWIS FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Plans for future periods

We are planning to continue working with Dexcom, whilst also looking at other technology to provide the best possible option to our recipients. We are hoping we can support the development of CGM with Insulin pumps to final produce the artificial pancreas allowing one machine to talk to another and then deliver the right amount of insulin as and when required meaning then end to injection and hypos/hypers.

As a small Charity Covid 19 has had an instrumental impact on us not just in the cancellation of events and much needed fund raising, but also the opportunities to speak to our supporters and gain additional support which is a key factor in our success both in raising awareness and finding suitable applicants. The Covid pandemic has put us back but we are fully committed to achieving our goals.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

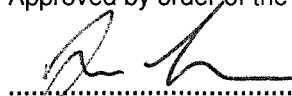
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

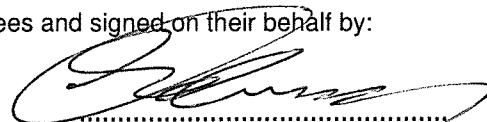
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Tim Lewis


.....
Chris Edwards

Date: 16/1/23

THE MICHAEL LEWIS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Donations and legacies	3	13,020	13,020	<i>1,590</i>
Raising funds	4	1,207	1,207	<i>100</i>
Total income		14,227	14,227	<i>1,690</i>
Expenditure on:				
Charitable activities	5	12,760	12,760	<i>2,608</i>
Other expenditure	6	1,016	1,016	<i>945</i>
Total expenditure		13,776	13,776	<i>3,553</i>
Net movement in funds		451	451	<i>(1,863)</i>
Reconciliation of funds:				
Total funds brought forward		42,453	42,453	<i>44,316</i>
Net movement in funds		451	451	<i>(1,863)</i>
Total funds carried forward		42,904	42,904	<i>42,453</i>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE MICHAEL LEWIS FOUNDATION
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		43,546	43,653
		<u>43,546</u>	<u>43,653</u>
Creditors: amounts falling due within one year	8	(642)	(1,200)
		<u>42,904</u>	<u>42,453</u>
Net current assets		42,904	42,453
Net assets excluding pension asset		42,904	42,453
Total net assets		42,904	42,453
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	42,904	42,453
		<u>42,904</u>	<u>42,453</u>
Total funds		42,904	42,453

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Tim Lewis

Date: 16/1/23

Chris Edwards

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

1.1 Legal Status of the charity

The Michael Lewis Foundation is a charity constituted as a Charitable Incorporated Organisation in England whose registered office and primary place of business is Wimperis Way, Birmingham, B43 7DG.

It has no share capital. Its principal activities are to aid the relief of sickness and preservation of health of people diagnosed with Type 1 Diabetes, in particular but not exclusively by raising awareness, funding research projects, making grants and providing information and advice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Michael Lewis Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	13,020	13,020	1,590
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2021</i>	1,590	1,590	
	<hr/> <hr/>	<hr/> <hr/>	

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from raising funds

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising	1,207	1,207	100
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	100	100	
	<hr/>	<hr/>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Direct relief Ukraine Insulin Crisis	5,128	5,128	-
Grants to individuals suffering from Type 1 Diabetes	7,632	7,632	2,608
	<hr/>	<hr/>	<hr/>
	12,760	12,760	2,608
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	2,608	2,608	
	<hr/>	<hr/>	

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Support costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy preparation	642	642	600
Bank charges	374	374	345
	<u>1,016</u>	<u>1,016</u>	<u>945</u>
<i>Total 2021</i>	<u>945</u>	<u>945</u>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>642</u>	<u>1,200</u>

9. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>43,546</u>	<u>43,653</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE MICHAEL LEWIS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
Unrestricted funds				
General Funds - all funds	<u>42,453</u>	<u>14,227</u>	<u>(13,776)</u>	<u>42,904</u>

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
Unrestricted funds				
General Funds - all funds	<u>44,316</u>	<u>1,690</u>	<u>(3,553)</u>	<u>42,453</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
General funds	<u>42,453</u>	<u>14,227</u>	<u>(13,776)</u>	<u>42,904</u>

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
General funds	<u>44,316</u>	<u>1,690</u>	<u>(3,553)</u>	<u>42,453</u>

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	43,546	43,546
Creditors due within one year	(642)	(642)
Total	42,904	42,904

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	43,653	43,653
Creditors due within one year	(1,200)	(1,200)
Total	42,453	42,453

13. Related party transactions

There were no related party transactions during the accounting period.

THE MICHAEL LEWIS FOUNDATION

England & Wales - Charity number 1175951

Accounts

THE MICHAEL LEWIS FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE MICHAEL LEWIS FOUNDATION

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THE MICHAEL LEWIS FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Cheryl Lewis Nathan Lewis Tim Lewis Chris Edwards Steven Roberts
Charity registered number	1175951
Registered office	136 Wimperis Way Birmingham B43 7DG
Accountants	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of The Michael Lewis Foundation for the period ended 31 March 2021.

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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our aims and objectives

The foundation will support people with Diabetes through the funding of technical advances in care that will provide the Diabetic person to enjoy a better quality of life. The foundation will not discriminate against anyone applying for the funding although priority will go to young adults within full time education but all applications will need to be supported by a letter from their Diabetic consultant or GP, endorsing their application. Whilst technical advances are the future we need to ensure that the clinical care the sufferer receives is aligned.

b. Ensuring our work delivers on our aims

We review our aims, objectives and activities each year. By looking at our achievements and the outcomes of our work, we assess each key activity and the benefits they have delivered to the communities we are set up to help. This review also ensures that our aims, objectives and activities remain aligned with our purposes. We have referred to the Charity Commission's general guidance on public benefit in these reviews and in planning future activities.

c. Review of activities

The focus of our work

The system we are funding is the step further than general CGM which utilizes Bluetooth technology. This is supported by android and apple apps as well glucose readers which allows data to be shared with others remotely with built in alarms for early warning of hypo and hyper attacks. The system also comes with computer software that can be used to address trends in sugar levels allowing better control and reduced complications whilst being shared with consultants.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

d. How our activities deliver public benefit

The funds we raise are always put to those that need support financially to fund life saving equipment, that because of NHS criteria and their personal duty of care they do not qualify for, ie good control of blood sugars, This obviously means a constant blood testing procedure through finger pricking which means the loss of feeling in finger tips and the need to carry more equipment when going anywhere.

We as a charity would love to support everyone but we are currently concentrating on the younger generation as we feel that helping them to have better control will also stop them developing complications in the future.

The benefit of our services to any child or adult that do not qualify for NHS funding but their Diabetic consultant feels the equipment will be of extreme benefit.

All applications have to come with a consultant's letter of approval.

e. Plans for the future

We are planning to continue working with Dexcom, whilst also looking at other technology to provide the best possible option to our recipients. We are hoping we can support the development of CGM with Insulin pumps to final produce the artificial pancreas allowing one machine to talk to another and then deliver the right amount of insulin as and when required meaning then end to injection and hypos/hypers.

f. Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that benefit must be to the public or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Main achievements of the Charity

We have supported 3 recipients this year providing guaranteed funding for 3 years to each individual. This funding will continue until the end of the 3 year agreement and we will continue to fund new recipients.

Recipient 1

Was a student nurse and the equipment has allowed her to carry out her training and hospital duties without having to stop to check blood sugar levels through manually finger pricking, she has also managed to reduce her HBAC1 which monitors her blood sugars over a 3 month period meaning she is healthier and less like to develop side effects associated with type 1 Diabetes.

Recipient 2

Started his university course recently, his mother a diabetic pediatric nurse was very concerned that his social nature could lead him to neglect his diabetes care and the fact that alarms could be set to warn people of low or high blood sugar gave them the peace of mind, as he went to live on his own outside of the family environment for the first time.

Recipient 3

We are also funding a 15 year old girl that had a brain tumor some years ago and although not a type 1 diabetic the she has hormone problems and type 2 diabetes her symptoms now follow the trend of type 1 diabetes although she is not hypo aware but with her condition being treated as type 2 diabetes she was ineligible for NHS funding.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees have established the Trust's Reserve Policy with reference to Charity Commission guidance (CC19) and accounting standards (FRS 102). Cash flow is carefully monitored on a continuing basis to meet this objective. The Trustees do not intend to build up reserves for unspecified purposes, but rather to apply all income to direct charitable purposes. This intention is established annually when the Trustees agree the budget for the forthcoming year. The unrestricted reserves at the period end were £42,453, and restricted funds of £Nil.

c. Principal funding

The principal funding sources for The Michael Lewis Foundation are voluntary donations and the associated gift aid.

THE MICHAEL LEWIS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution and governance

The organisation is a charitable incorporated organisation (CIO), incorporated and registered as a charity on 27 November 2017. The charity was established under a Memorandum of Association which set out the purposes and powers of the CIO. The Michael Lewis Foundation is governed under its Articles of Association. All decision making is undertaken in accordance with those Articles.

The trustees manage the affairs of The Michael Lewis Foundation at minutes quarterly meetings and monthly management meetings, with due regard to ensuring that all initiatives are aligned to the purposes of the organisation.

b. Methods of appointment or election of Trustees

The affairs of the organisation are managed by a Board of Trustees, who are trustees for the purposes of charity law. The nominated trustees are appointed to serve for a period of 3 years, after which they must be re elected at the next annual general meeting. There is power to appoint a minimum of 3 trustees and a maximum of 5.

All the trustees give their time voluntarily and will receive no personal benefit from The Michael Lewis Foundation.

c. Policies adopted for the induction and training of Trustees

The current trustees are already familiar with the practical work of The Michael Lewis Foundation. To ensure our existing trustees' knowledge is current, we provide ongoing training for them in the duties of trustees and in financial management.

d. Organisational structure and decision making

The Michael Lewis Foundation is managed by the Board of Trustees – currently five in number – who are responsible for strategic direction and policy making.

e. Risk management

The charity has a comprehensive risk management policy. This policy requires that a risk register is maintained wherein risks are identified, their impact is quantified and strategies are developed and put in place to either avert risks or mitigate their impact. Initial work has been done to identify risks and record them in the charity's risk register.

Where appropriate, systems or procedures have been established to mitigate the risks the charity may face. Internal control risks are minimised by applying procedures for authorisation of all financial transactions and the establishment of projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. Standard public liability and professional indemnity insurances are in place.

THE MICHAEL LEWIS FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Plans for future periods

We are planning to continue working with Dexcom, whilst also looking at other technology to provide the best possible option to our recipients. We are hoping we can support the development of CGM with Insulin pumps to final produce the artificial pancreas allowing one machine to talk to another and then deliver the right amount of insulin as and when required meaning then end to injection and hypos/hypers.

As a small Charity Covid 19 has had an instrumental impact on us not just in the cancellation of events and much needed fund raising, but also the opportunities to speak to our supporters and gain additional support which is a key factor in our success both in raising awareness and finding suitable applicants. The Covid pandemic has put us back but we are fully committed to achieving our goals.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

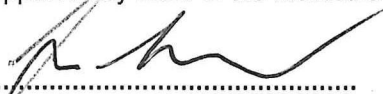
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Tim Lewis


.....
Chris Edwards

Date: 23/1/22

THE MICHAEL LEWIS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:				
Donations and legacies	3	1,590	1,590	5,472
Raising funds	4	100	100	14,392
		<u>1,690</u>	<u>1,690</u>	<u>19,864</u>
Total income				
Expenditure on:				
Raising funds	5	-	-	2,951
Charitable activities	6	2,608	2,608	5,741
Other expenditure	7	945	945	1,013
		<u>3,553</u>	<u>3,553</u>	<u>9,705</u>
Total expenditure				
		<u>(1,863)</u>	<u>(1,863)</u>	<u>10,159</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		44,316	44,316	34,157
Net movement in funds		(1,863)	(1,863)	10,159
		<u>42,453</u>	<u>42,453</u>	<u>44,316</u>
Total funds carried forward				

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

**THE MICHAEL LEWIS FOUNDATION
REGISTERED NUMBER:**

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		43,653	45,516
		<u>43,653</u>	<u>45,516</u>
Creditors: amounts falling due within one year	9	(1,200)	(1,200)
		<u>42,453</u>	44,316
Net current assets		<u>42,453</u>	<u>44,316</u>
Net assets excluding pension asset		<u>42,453</u>	<u>44,316</u>
Total net assets		<u><u>42,453</u></u>	<u><u>44,316</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	42,453	44,316
		<u>42,453</u>	<u>44,316</u>
Total funds		<u><u>42,453</u></u>	<u><u>44,316</u></u>


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Tim Lewis 
Date: 23/1/22

Chris Edwards


THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

1.1 Legal Status of the charity

The Michael Lewis Foundation is a charity constituted as a Charitable Incorporated Organisation in England whose registered office and primary place of business is Wimperis Way, Birmingham, B43 7DG.

It has no share capital. Its principal activities are to aid the relief of sickness and preservation of health of people diagnosed with Type 1 Diabetes, in particular but not exclusively by raising awareness, funding research projects, making grants and providing information and advice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Michael Lewis Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	1,590	1,590	5,472
<i>Total 2020</i>	5,472	5,472	

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from raising funds

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	100	100	14,392
<i>Total 2020</i>	<u>14,392</u>	<u>14,392</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising expenses	-	-	1,016
Fundraising premises hire	-	-	1,935
	<u>-</u>	<u>-</u>	<u>2,951</u>
<i>Total 2020</i>	<u>2,951</u>	<u>2,951</u>	

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants to individuals suffering from Type 1 Diabetes	2,608	2,608	5,741
<i>Total 2020</i>	<u>5,741</u>	<u>5,741</u>	

7. Support costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy preparation	600	600	600
Bank charges	345	345	413
	<u>945</u>	<u>945</u>	<u>1,013</u>
<i>Total 2020</i>	<u>1,013</u>	<u>1,013</u>	

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

10. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>43,653</u>	<u>45,516</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	44,316	1,690	(3,553)	42,453

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
General Funds - all funds	34,157	19,864	(9,705)	44,316

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	44,316	1,690	(3,553)	42,453

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	34,157	19,864	(9,705)	44,316

THE MICHAEL LEWIS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	43,653	43,653
Creditors due within one year	(1,200)	(1,200)
Total	42,453	42,453

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	45,516	45,516
Creditors due within one year	(1,200)	(1,200)
Total	44,316	44,316

14. Related party transactions

There were no related party transactions during the accounting period.