

REGISTERED CHARITY NUMBER: 258763

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE CECIL AND HILDA LEWIS CHARITABLE TRUST**

THE CECIL AND HILDA LEWIS CHARITABLE TRUST

INDEX

	Page
Report of the Trustees	1
Report of the Independent Auditors	4
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

THE CECIL AND HILDA LEWIS CHARITABLE TRUST

CHARITY INFORMATION

REGISTERED CHARITY NUMBER

258763

GOVERNING DOCUMENT

Trust Deed (Dated 21 March 1962)

TRUSTEES

Robert Lewis
Roger Wise
Alan Mason

SECRETARY AND PRINCIPAL OFFICE

Robert Lewis
Rotherwood
Jumps Road
Churt
Farnham
Surrey
GU10 2JZ

INDEPENDENT EXAMINER

Thomas Mason FCA
Francis Maxwell LLP
The Stables
23B Lenten Street
Alton
Hampshire
GU34 1HG

INVESTMENT MANAGERS

Charles Stanley & Co. Limited
55 Bishopsgate
London
EC2N 3AS

BANKERS

Barclays Bank
1 Churchill Place
London
E14 5HP

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
REPORT OF THE TRUSTEES

The Trustees present their Annual Report together with the Financial Statements of the Charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the charity's trust deed and applicable law.

AIMS AND OBJECTIVES OF THE CHARITY

The aims and objectives of the Charity are to distribute donations each year to other charitable organisations from assets and income.

The Charity operates a general fund covering all its activities.

TRUSTEES

The Trustees who have served during the year to date are:

Robert Lewis
Roger Wise
Alan Mason

Trustees are appointed by the existing Trustees as they consider necessary. The Trustees are well aware of their duties and responsibilities and any new Trustees would be required to have knowledge of this as well.

REVIEW OF THE YEAR

Interest and dividend income totalling £157,545 (2024 - £157,509) was generated from the bank accounts and investments. The allocation of funds for the year under review was £122,500 (2024 - £124,317).

INVESTMENT POLICY

The Trustees have discretion to invest in any form of investments they consider appropriate. They have the power to delegate the management of investments to authorised financial experts.

THE CECIL AND HILDA LEWIS CHARITABLE TRUST

REPORT OF THE TRUSTEES

During the year, the Trustees continued to use Charles Stanley Stockbrokers as Investment Advisers. At the year end, the value of quoted investments held amounted to £3,248,601 (2024 - £2,942,298) after providing for a profit in value of £242,251 (2024 - loss of £59,722).

The charity's investment policy has been to maintain substantial funds on deposit to ensure that they are readily available when required. The Trustees review the policy on a regular basis.

GRANT-MAKING POLICY

The Trustees meet on a regular basis and review grant applications received. The Trustees' policy is to distribute funds to a wide range of well deserving causes in accordance with the objectives of the Trust.

The Trustees intend to continue these policies for future periods, and with due regard to the Charity Commission guidance on public benefit.

RESERVES POLICY

The Trust is a grant-making charity which aims to distribute a proportion of its assets and income each year. The Trustees will maintain the fund to guarantee investment income in the future but may on occasions distribute monies from its general funds. Unrestricted funds at the year-end totalled £3,596,947 (2024 - £3,362,603).

RISK ASSESSMENT

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

AIMS AND OBJECTIVES OF THE CHARITY FOR THE PUBLIC BENEFIT

Organisations which have benefited from the charity include welfare, medical, artistic and educational charities in the UK and Israel focussing on children, especially with physical or learning disabilities, medical research, disaster relief, students, the elderly, educational organisations and arts institutions.

THE CECIL AND HILDA LEWIS CHARITABLE TRUST

REPORT OF THE TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and Financial Statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these Financial Statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

DISCLOSURE OF INFORMATION TO THE INDEPENDENT EXAMINER

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

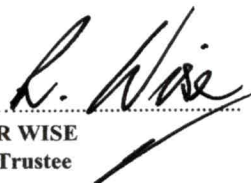
- so far as that Trustee is aware, there is no relevant accounting information of which the charity's independent examiner is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant accounting information and to establish that the charity's independent examiner is aware of that information.

Approved on behalf of the Trustees by:—



R LEWIS
Trustee

Date 30/3/2026



R WISE
Trustee

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
CECIL AND HILDA LEWIS CHARITABLE TRUST

I report on the financial statements for the year ended 31 December 2025 as set out on pages 6 to 13.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts as set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
CECIL AND HILDA LEWIS CHARITABLE TRUST

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.

T. Mason

Thomas Mason FCA
Francis Maxwell LLP
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

Date:- 9/04/2026

THE CECIL AND HILDA LEWIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

31 December 2025

		Unrestricted funds	
	Notes	2025	2024
		£	£
INCOME FROM			
Investment income	2	157,545	157,509
Total Income		<u>157,545</u>	<u>157,509</u>
 EXPENDITURE			
Cost of Raising Funds	3	26,038	26,014
Charitable activities	4	139,414	139,287
Total Expenditure		<u>165,452</u>	<u>165,301</u>
 Net (Expense)/Income Before Investment Gains/(Losses)		(7,907)	(7,792)
Net Gains on Other Investments		-	5,000
Net Gains/(Losses) on Quoted Investments		242,251	(59,722)
Net Movement in Funds	7	<u>234,344</u>	<u>(62,514)</u>
 Fund Balance Brought Forward at 1 January 2025		3,362,603	3,425,117
 Fund Balance Carried Forward at 31 December 2025		<u><u>3,596,947</u></u>	<u><u>3,362,603</u></u>

- All income and expenditure are derived from continuing activities.
- The notes on pages 8 to 13 form part of these financial statements.

THE CECIL AND HILDA LEWIS CHARITABLE TRUST

BALANCE SHEET AT 31 DECEMBER 2025

	Notes	Unrestricted funds 2025		Unrestricted funds 2024	
		£	£	£	£
FIXED ASSETS					
Quoted Investments	10		3,327,465		3,101,054
			<u>3,327,465</u>		<u>3,101,054</u>
CURRENT ASSETS					
Cash at bank and in hand		281,649		273,562	
		<u>281,649</u>		<u>273,562</u>	
CREDITORS: Amounts Falling Due Within One Year	11	(12,167)		<u>(12,013)</u>	
NET CURRENT ASSETS			269,482		261,549
NET ASSETS			<u><u>3,596,947</u></u>		<u><u>3,362,603</u></u>
FUNDS					
Unrestricted Funds					
Unrestricted Funds			<u>3,596,947</u>		<u>3,362,603</u>

These financial statements were approved by the Board of Trustees on And signed on their behalf by:-

.....
R LEWIS
Trustee

.....
R WISE
Trustee

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

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Accounting Convention

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant area of judgement is the valuation of investments at market value at the reporting date.

b) Funds

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

c) Incoming Resources

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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

d) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charity objects of the Trust. In the case of an unconditional grant offers it is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to the grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Governance Costs

This expenditure comprises costs in connection with the constitutional and statutory requirements of the Charity.

g) Fixed Asset Investments

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

The Trust does not hold put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investments markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or subsectors.

h) Other Investments

Other investments are included at valuation.

i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

j) Cash at Bank and In Hand

Cash at bank and cash 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 CECIL AND HILDA LEWIS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest on Investments	3,984	2,146
Dividend Income	153,561	155,363
	<u>157,545</u>	<u>157,509</u>

3. COST OF RAISING FUNDS

	2025	2024
	£	£
Investment Management Fees	20,737	20,622
Bank Charges	301	392
Secretarial Services	5,000	5,000
	<u>26,038</u>	<u>26,014</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
Donations payable	122,500	124,317
Support costs	12,000	12,000
Support costs	3,114	2,970
Sundries	1,800	-
	<u>139,414</u>	<u>139,287</u>

5. DONATIONS PAYABLE TO INSTITUTIONS

	2025	2024
	£	£
Westminster Synagogue	7,500	-
Barnardo's Children	-	22,000
Challengers	15,000	15,000
BFAMI	-	15,000
Topic of Cancer	7,500	10,000
32 other donations less than £7,000 (2024 - 22 less than £8,000)	92,500	62,317
	<u>122,500</u>	<u>124,317</u>

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

6. SUPPORT COSTS

	2025	2024
	£	£
Accounting	6,000	6,000
Consulting Fees	6,000	6,000
	<u>12,000</u>	<u>12,000</u>

7. NET MOVEMENT IN FUNDS

	2025	2024
These are stated after charging:		
Independent Examiner Remuneration	3,114	2,970
	<u>3,114</u>	<u>2,970</u>

8. RELATED PARTY TRANSACTIONS

None of the Trustees received remuneration for their services as Trustees or were reimbursed for expenses during the year.

No staff are employed by the charity.

During the year, Wise Advisers, a business owned by Roger Wise, a Trustee, received £12,000 (2024 - £12,000) from the Trust in respect of professional services provided. At the year end, the trust owed Wise Advisers £4,000 (2024 - £4,000)

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

9. OTHER INVESTMENTS

	2025 £	2024 £
Value at 1 January 2025	-	120,000
Investments sold	-	(120,000)
	<u>-</u>	<u>-</u>
Value at 31 December 2025	<u>-</u>	<u>-</u>

10. QUOTED INVESTMENTS

	2025 £	2024 £
Brought forward at 1 January 2025	3,101,054	3,178,747
Additions	296,236	99,355
Disposals	(232,184)	(239,326)
Cash movements	(81,682)	122,000
Net gain/(loss) on revaluation	244,041	(59,722)
	<u>3,327,465</u>	<u>3,101,054</u>
Carried forward at 31 December 2025	<u>3,327,465</u>	<u>3,101,054</u>

Quoted investments can be further analysed as follows:

	2025 £	2024 £
Fixed Interest - UK	661,501	614,199
Equities - UK	1,018,525	851,806
Equities - Non UK	593,612	454,143
Property	182,160	224,333
Alternatives	690,766	717,221
Cash - UK	78,864	158,756
Mixed Investments	102,037	80,596
	<u>3,327,465</u>	<u>3,101,054</u>

THE CECIL AND HILDA LEWIS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

11. CREDITORS

	2025 £	2024 £
Accruals	12,167	12,013
	<u>12,167</u>	<u>12,013</u>

12. LEGAL STATUS

The Trust is a charity constituted by Trust Deed. The principal place of business is at Rotherwood, Jumps Road, Churt, Farnham, Surrey, GU10 2JZ.