

**BERNARD LEWIS FAMILY
CHARITABLE TRUST**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31 DECEMBER 2019

REGISTERED CHARITY NUMBER 1125035

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

REGISTERED ADDRESS

Chelsea House
West Gate
London W5 1DR

AUDITOR

BDO LLP
55 Baker Street
London
W1U 7EU

BANKERS

Barclays Bank Plc
Strand
Leicester
Leicestershire
LE87 2BB

INVESTMENT MANAGERS

Cavendish Asset Management Ltd
West World
West Gate
London
W5 1DT

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2019

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BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT for the year ended 31 December 2019

The trustees present their report and financial statements of the charity for the year ended 31 December 2019. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019

Structure, governance and management

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

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

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

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

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

Trustees

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

Bernard Lewis
Caroline Grainge
Clive Lewis
Leonard Lewis

Objectives and activities

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

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

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

Grant making policy

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

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 December 2019

Achievements and performance

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

- £124,880 for medical general support;
- £1,532,778 for child and social care;
- £59,233 for support for the elderly;
- £206,052 for Jewish community support;
- £497,706 for general funding; and
- £728 for educational support.

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

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

Financial review

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

The Trust's work is entirely reliant on donation income from Lewis Trust Group Ltd and investment income from investments held by the charity via Cavendish Asset Management. The net movement of total funds for the year ended 31 December 2019 was an income of £140,300 (2018 restated income – £711,592) comprising of total income of £2,558,965 (2018 restated – £2,059,769) and total expenditure, including any net losses or gains on investment, of £2,418,668 (2018 restated – £1,348,177). Expenditure on charitable activities amounted to £2,421,377 (2018 restated – £1,306,196).

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

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

The fund balance as at 31 December 2019 was £8,077,042 (2018 restated – £7,936,742) and consisted primarily of cash at bank and investments in securities. The trustees will continue to use these funds to meet the objectives of the Trust. At the balance sheet date, the Trust has net assets of £8,077,042 (2018 restated: £7,936,742), including net current assets of £8,012,315 (2018 restated: £7,650,209). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Plans for future periods

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

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

BERNARD LEWIS FAMILY CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued) for the year ended 31 December 2019

Risks and principal uncertainties

Risk management

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

The trustees regularly hold discussions to consider and agree action plans to manage and mitigate the risks relating to income and the value and nature of its investments. Professional advice with regards to investments is sought from Cavendish Asset Management Limited, which is a subsidiary of LFH International Limited.

Reserves Policy

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

The value of funds held by the Trust for the financial year is £8,077,042 (2018 restated – £7,936,742). This level of funds enables the trustees to achieve the aims and objectives of the Trust without being wholly reliant on the receipt of future donations.

The trustees have not identified a specific reserves level to be maintained. In previous years, the Trust's income has exceeded charitable expenditure, resulting in an increase in the reserves balance. During the year, the trustees have initiated a review of the Trust's finances with a view to form a more explicit reserves policy.

DocuSigned by:

Clive Lewis

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Clive Lewis - Trustee

Chelsea House
West Gate
London W5 1DR

Date: 29th September 2020

BERNARD LEWIS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS for the year ended 31 December 2019

Under the trust deed of the charity and charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS REPORT TO TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST.
for the year ended 31 December 2019

Opinion

We have audited the financial statements of Bernard Lewis Family Charitable Trust (“the Charity”) for the year ended 31 December 2019 which comprise the Statement of financial activities, Statement of financial position, Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity’s affairs as at 31 December 2019 and of incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Trustees’ Report and Financial Statements, other than the financial statements and our auditor’s report thereon. The other information comprises: the Trustees’ Annual Report. The Trustees are responsible for the other information.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY CHARITABLE TRUST (CONTINUED)
for the year ended 31 December 2019

Other information (continued)

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BERNARD LEWIS FAMILY
CHARITABLE TRUST (CONTINUED)
for the year ended 31 December 2019**

Use of our report

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

BDO LLP

For and on behalf of BDO LLP, statutory auditor
London

29th September 2020

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

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

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2019**

		2019	Restated
		Unrestricted	Unrestricted
		Funds	Funds
	Note	£	£
Income from:			
Donations	2	2,515,000	2,016,891
Investment income	3	43,965	42,878
Total		2,558,965	2,059,769
Expenditure on:			
Charitable activities	4	(2,421,377)	(1,306,196)
Total		(2,421,377)	(1,306,196)
Net gains / (losses) on investments	6	2,712	(41,981)
Net movement in funds		140,300	711,592
Reconciliation of funds:			
Total funds brought forward		7,936,742	7,225,150
Total funds carried forward		8,077,042	7,936,742

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

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

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

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION
as at 31 December 2019**

	Note	2019		Restated 2018	
		£	£	£	£
Fixed assets					
Fixed and variable interest securities	6		479,727		550,383
Current assets					
Other debtors	7	16,933		16,449	
Investments (bank deposit accounts)		2,792,516		2,678,635	
Cash at bank		6,383,593		5,655,977	
		9,193,042		8,351,061	
Creditors: Amounts falling due within one year	8	(1,180,727)		(700,852)	
Net current assets			8,012,315		7,650,209
			8,492,042		8,200,592
Creditors: Amounts falling due after more than one year					
Grants payable	9		(415,000)		(263,850)
Net assets			8,077,042		7,936,742
Income funds					
Unrestricted funds			8,077,042		7,936,742

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

The financial statements were approved by the trustees and authorised for issue on 29th September 2020.

DocuSigned by:

Clive Lewis

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Clive Lewis
Trustee

BERNARD LEWIS FAMILY CHARITABLE TRUST**STATEMENT OF CASH FLOWS**
as at 31 December 2019

	Note	2019 Total funds £	Restated 2018 Total funds £
Net cash provided by operating activities	11	724,164	305,569
Cash flows from investing activities:			
Dividends and interests from investments		43,965	42,878
Proceeds from sale of investments		73,368	-
Net cash provided by investing activities		117,333	42,878
Change in cash and cash equivalents in the year		841,497	348,447
Cash and cash equivalents at the beginning of the year		8,334,612	7,986,165
Cash and cash equivalents at the end of the year	12	9,176,109	8,334,612

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

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2019****1. Accounting policies**

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

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

At the balance sheet date, the Trust has net assets of £8,077,042 (2018 restated : £7,936,742), including net current assets of £8,012,315 (2018 restated : £7,650,209). The annual spend of the Trust is within the control of the Trustees and awards could be reduced or stopped if required. The Trustees consider that the Trust has more than adequate financial resources to continue in operation for at least twelve months following the issue of these financial statements and as such that the going concern basis of preparation continues to remain appropriate.

Income recognition

Donation income is accounted for when the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Interest on investments is accounted for on a receivable basis.

Donated services and facilities

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

Expenditure recognition

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

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

Fixed asset investments

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

Other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**
for the year ended 31 December 2019**1. Accounting policies (continued)****Creditors**

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

Funds accounting

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

2. Donations Received

All donations received relate to unrestricted funds.

	2019	Restated
	£	2018
		£
Voluntary donation – Lewis Trust Group Limited	2,500,000	2,000,000
Voluntary donation – LTG IAS	-	1,891
Donated services and facilities:		
Lewis Trust Group Limited and River Island Clothing Co. Limited	15,000	15,000
	<u>2,515,000</u>	<u>2,016,891</u>

3. Investment income

	2019	Restated
	£	2018
		£
Bank interest	6,911	4,010
Fixed and variable interest securities	37,054	38,868
	<u>43,965</u>	<u>42,878</u>

4. Charitable activities**Summary by Activity**

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

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2019****4. Charitable activities (continued)****Charitable activities****Summary by Activity**

	Restated 2018		
	Grants awarded	Support costs and governance costs	Total Charitable activities
	£	£	£
Child and social care	332,606	32,334	364,940
Medical general support	150,898	7,038	157,936
General funding	542,414	25,298	567,712
Support for the elderly	50,000	2,332	52,332
Jewish community support	156,000	7,276	163,276
	1,231,918	74,278	1,306,196

The charity undertook no direct charitable activities but awarded all grants to a number of institutions in furtherance of its charitable activities.

Details of each individual activity are as follows:

	2019 £	2018 £
Child and social care		
Children Heard & Seen	90,000	5,856
Newlife Foundation for Disabled Children	300,000	300,000
Accord	20,000	20,000
Great Ormond Street Hospital	10,000	-
The Movement for Non-Mobile Children	150,000	-
Place2be	900,000	-
The Will Houghton Foundation	-	5,250
Grants of less than £1,000	-	1,500
Allocated support costs and governance costs	62,778	32,334
	1,532,778	364,940
Medical general support		
Myaware	10,000	-
Nicholas Mills Foundation	10,000	10,000
Designability	25,000	-
The Disability Foundation	5,000	5,000
Headway	50,000	-
Médecins sans Frontieres UK	20,000	-
The Art Room	-	100,000
NAPICU	-	35,024
Grants of less than £1,000	-	874
Allocated support costs and governance costs	4,880	7,038
	124,880	157,936

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2019****4. Charitable activities (continued)**

Details of each individual activity are as follows:

	2019	2018
	£	£
General funding		
Compassion of Dying	150,000	150,000
The Wilderness Foundation UK	-	60,000
ICAAD	2,400	-
One North East London	10,000	10,000
Magic Bus	18,000	-
The Centre for Social Justice	50,000	50,000
Step2Recovery Charity	-	1,400
J.W. Philanthropy-Mission Motorsport	-	2,880
Foundation for Change	-	9,168
Open Charity t/a Foodshare Maidenhead	-	20,000
Smart Works	-	15,000
St Pancreas Amateur Boxing Club	-	1,500
William Wates Memorial Trust	-	5,000
Working Chance	-	15,000
Switch Back	105,000	-
UKCP	3,000	-
Spark Inside	-	145,577
The Shalom Foundation Zionist Federations	10,000	-
The Henry Jackson Society	85,789	25,000
Shelter	5,000	15,000
Care 4 Calais	3,002	16,000
Grants of less than £1,000	2,084	889
Allocated support costs and governance costs	53,431	25,298
	<u>497,706</u>	<u>567,712</u>
Support for the elderly		
Jewish Care	50,000	50,000
Allocated support costs and governance costs	9,233	2,332
	<u>59,233</u>	<u>52,332</u>
Educational Funding		
Brain Circle	700	-
Allocated support costs and governance costs	28	-
	<u>728</u>	<u>-</u>
Jewish community support		
Community Security Trust (CST)	50,000	50,000
Norwood	50,000	50,000
Jewish Leadership Council	75,000	30,000
Magen David Adom	10,000	10,000
Jewish Blind & Disabled	10,000	10,000
Westminster Synagogue	3,000	6,000
Allocated support costs and governance costs	8,052	7,276
	<u>206,052</u>	<u>163,276</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2019****4. Charitable activities (continued)**

Support costs and governance costs comprise:

	2019	2018
	£	£
<u>Specific support costs</u>		
Legal Fees	-	7,800
Consultancy fees	45,565	9,021
<u>General support costs</u>		
Travel	6,048	14,182
Administrative support	15,000	15,000
Auditor's remuneration - audit fees	12,000	15,211
Hotels	3,038	4,317
Conference Fees	1,677	8,012
Employee Salary	32,476	-
Legal Fees	1,344	-
Consultancy Fees	11,509	-
Subscriptions	7,996	-
Other	1,749	735
	<u>138,402</u>	<u>74,278</u>

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

5. Trustees' remuneration

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

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

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2019****6. Fixed asset investments**

	Fixed and variable interest securities £
Market value at the beginning of the year	550,383
Proceeds from sale of investments	(73,368)
Unrealised gain during the year	2,712
Market value at the year end	<u>479,727</u>
Historic cost at the year end	<u>339,362</u>

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

	Market value £
Turkey Republic	307,856
Bupa Finance	108,923
Mexico Bond	62,948

7. Other debtors: amounts falling due within one year

	2019 £	Restated 2018 £
Accrued interest	<u>16,933</u>	<u>16,449</u>

8. Creditors: amounts falling due within one year

	2019 £	Restated 2018 £
Grants payable	1,131,842	683,429
Accruals	48,885	17,423
	<u>1,180,727</u>	<u>700,852</u>

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2019**

9. Creditors: amounts falling due after more than one year	2019	2018
	£	£
Grants payable	415,000	263,850

10. Related party transactions

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

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

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

Lewis Trust Group Limited and River Island Clothing Co. Limited, donated £2,515,000 (2018 – £2,016,891) to the Trust, of which £15,000 (2018 – £15,000) relates to donation received in the form of administrative support, as per note 2.

The investments owned by the Trust are managed by Cavendish Asset Management Limited. The Trust paid £196 (2018 – £223) to Cavendish Asset Management Limited for fees connected with the safe custody of the investments of the Trust.

The Trust donated £300,000 (2018 – £300,000) to Newlife Foundation for Disabled Children, a charity organisation in which Mr. Bernard Lewis, Mr. Clive Lewis and Mr. Leonard Lewis are trustees.

Travel costs of nil (2018 – £14,182) were paid for expenses incurred by the trustees.

The Trust donated £26,472 (2018 – £73,500) to James Lewis Foundation, a charity in which Mr. Leonard Lewis is a trustee. The remaining creditor balance due to James Foundation at the year end is £691,579 (2018: £718,051).

The charity has one employee, who started in January 2019, salary cost is included in the support cost (Note 4). The employee is a close family member of Clive Lewis.

BERNARD LEWIS FAMILY CHARITABLE TRUST**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2019****11. Reconciliation of net income to net cash flow from operating activities**

	2019	Restated 2018
	£	£
Net income for the year as per the statement of financial activities	140,300	711,592
Adjustments for:		
Dividends and interests from investment	(43,965)	(42,878)
(Gains)/Losses on investments	(2,712)	41,981
(Increase)/decrease in debtors	(484)	122
Increase/(decrease) in creditors	631,025	(405,248)
Net cash provided by operating activities	724,164	305,569

12. Analysis of cash and cash equivalents

	2019	Restated 2018
	£	£
Investments (bank deposit accounts)	2,792,516	2,678,635
Cash in hand	6,383,593	5,655,977
Total cash and cash equivalents	9,176,109	8,334,612

13. Prior Year adjustments

The expenditure on charitable activities was understated by £104,299 (Wilderness Foundation UK Ltd £30,000 and Spark Inside £74,229) in 2018. The Trust restated the 2018 accounts in 2019 to recognize the understatement of the charitable activities in the 2018 Statement of Financial Activities. Charitable activities increased in the 2018 restated accounts by £104,299 from £1,201,897 to £1,306,196. Short term creditors also increased in the 2018 restated accounts from £596,553 to £700,852, and closing funds as at 31 December 2018 reduced from £8,040,971 to £7,936,742.