

**THE LEWIS FAMILY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2020**

# THE LEWIS FAMILY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | Mrs Vivien Ruth Elizabeth Lucienne Lewis<br>Mrs Deborah Henny Ann Sobel   |
| <b>Charity number</b>       | 262872  |
| <b>Registered address</b>   | 11 Hawtrey Road<br>London<br>NW3 3SS  |
| <b>Bankers</b>              | HSBC Bank Plc<br>16 King Street<br>Covent Garden<br>London<br>WC2E 8JF  |
| <b>Independent Examiner</b> | Muneeza Baig<br>c/o HW Fisher LLP<br>Chartered Accountants<br>Acre House<br>11-15 William Road<br>London<br>NW1 3ER |
| <b>Investment advisors</b>  | Bordier and Cie (UK) Plc<br>23 King Street<br>London<br>SW1Y 6QY  |

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# THE LEWIS FAMILY CHARITABLE TRUST

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# THE LEWIS FAMILY CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2020

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The trustees present their report and financial statements for the year ended 5 April 2020.

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 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 from 1 January 2019).

#### Objectives and activities

The charity's objective, as set out in the Charitable Trust Deed, is for the trustees to apply capital and income to or towards or for the benefit or furtherance of such charitable purposes or charitable institutions at their absolute discretion.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

During the year the Trust generated income resources of £30,264 (2019: £22,092) which enabled the charity to make 28 grants.

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

#### Financial review

The incoming funds were received from the portfolio managed by Bordier and Cie (UK) Plc as investment income of £20,262 (2019: £22,089) and interest received of £2 (2019: £3). Also this year the charity received a donation of £10,000.

As shown in the statement of financial activities, the loss on revaluation of investments amounted to £87,629 (2019: gain of £23,495). There was no disposals made during the year (2019: none). The net decrease in funds for the year was £83,663 (2019: increase in funds of £15,577).

#### Reserves Policy

It is the policy of the charity to maintain unrestricted funds (free reserves) at a level which, on investment, generates sufficient income to meet annual expenditure and cover management and administration costs and to respond to emergency applications for grants which arise from time to time. In situations where the income is insufficient to meet annual expenditure, the reserves are required to make up any shortfall out of capital.

The unrestricted funds of the charity as at 5 April 2020 amounted to £452,089 (2019: £535,752).

#### Grant Making Policy

The trustees' grant making policy is generally to make donations to registered charitable organisations (not individuals) which support a wide range of causes.

The trustees reviewed and accepted grant applications during the year under review. During the year the Trust made 28 grants totalling £21,382 (2019: £27,203).

#### Risk

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

The trustees have considered the effect of the Covid-19 outbreak that has been spreading throughout the world in early 2020 and the impact that it may have on the charity's activities. The trustees have come to a conclusion that this outbreak is unlikely to cause any major disruption to the charity's activities and that the charity can continue in operation for the foreseeable future.

# THE LEWIS FAMILY CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2020**

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### **Investment Policy**

In order for the trustees to maintain the value of the Trust fund, Bordier & Cie (UK) Plc advise them on their approach to their portfolio of investments, in particular on asset allocation so as to achieve a wide diversification of the Trust's investment portfolio in order to spread risk. The current investment policy is to adopt a balanced return from income and capital growth.

### **Structure, governance and management**

The Lewis Family Charitable Trust is registered with the Charity Commissioners (No 262872) and constituted by Deed of Trust dated 29 July 1971.

The Trustees who served during the year were:

Mrs Vivien Ruth Elizabeth Lucienne Lewis  
Mrs Deborah Henny Ann Sobel

On behalf of the Board of Trustees

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**Mrs Vivien Ruth Elizabeth Lucienne Lewis**

Trustee

Dated: 12 March 2021

# THE LEWIS FAMILY CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 5 APRIL 2020*

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The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

# THE LEWIS FAMILY CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LEWIS FAMILY CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Lewis Family Charitable Trust (the charity) for the year ended 5 April 2020.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts 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 financial statements to be reached.

Muneeza Baig  
c/o HW Fisher LLP  
Chartered Accountants  
Acre House  
11-15 William Road  
London  
NW1 3ER

Dated: 29 March 2021

# THE LEWIS FAMILY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2020**

|                                      |              | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Unrestricted<br/>funds<br/>2019<br/>£</b> |
|--------------------------------------|--------------|--|--|
|                                      | <b>Notes</b> |  |  |
| <b><u>Income from:</u></b>           |              |  |  |
| Donations and legacies               | <b>3</b>     | 10,000                                       | -  |
| Investments                          | <b>4</b>     | 20,264                                       | 22,092                                       |
| <b>Total income</b>                  |              | <u>30,264</u>                                | <u>22,092</u>                                |
| <b><u>Expenditure on:</u></b>        |              |  |  |
| Raising funds                        | <b>5</b>     | <u>1,616</u>                                 | <u>1,547</u>                                 |
| Charitable activities                | <b>6</b>     | <u>24,682</u>                                | <u>28,463</u>                                |
| <b>Total resources expended</b>      |              | <u>26,298</u>                                | <u>30,010</u>                                |
| Net gains/(losses) on investments    | <b>11</b>    | <u>(87,629)</u>                              | <u>23,495</u>                                |
| <b>Net movement in funds</b>         |              | <u>(83,663)</u>                              | <u>15,577</u>                                |
| Fund balances at 6 April 2019        |              | <u>535,752</u>                               | <u>520,175</u>                               |
| <b>Fund balances at 5 April 2020</b> |              | <u><u>452,089</u></u>                        | <u><u>535,752</u></u>                        |

All activities on the Statement of Financial Activities relate to unrestricted funds.



# THE LEWIS FAMILY CHARITABLE TRUST

## BALANCE SHEET

**AS AT 5 APRIL 2020**

|   | Notes | 2020<br>£ | £       | 2019<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |           |         |
| Investments   | 12    |           | 445,671 |           | 522,394 |
| <b>Current assets</b>                                 |       |           |         |           |         |
| Cash at bank and in hand                              |       | 12,604    |         | 26,244    |         |
| <b>Creditors: amounts falling due within one year</b> | 13    | (6,186)   |         | (12,886)  |         |
| Net current assets                                    |       |           | 6,418   |           | 13,358  |
| <b>Total assets less current liabilities</b>          |       |           | 452,089 |           | 535,752 |
| <b>Income funds</b>                                   |       |           |         |           |         |
| Unrestricted funds                                    |       |           | 452,089 |           | 535,752 |
|   |       |           | 452,089 |           | 535,752 |

The accounts were approved by the Trustees and signed on it's behalf by:

Mrs Vivien Ruth Elizabeth Lucienne Lewis

**Trustee**

Dated: 12 March 2021

# THE LEWIS FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2020**

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### **1 Accounting policies**

#### **Charity information**

The Lewis Family Charitable Trust is a registered charity. The charity meets the definition of a public benefit entity under FRS102.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's 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 from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The Trustees have considered the effect of the Covid- 19 outbreak. The Trustees consider that the outbreak is unlikely to cause a significant disruption to the organisations activities and are confident that the organisation can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees have a reasonable expectation that the organisation has adequate resources to continue in operation for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income received net is stated gross with the relevant tax deducted included under 'cost of raising funds'.

#### **1.5 Resources expended**

Liabilities are recognised as expenditure once 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 to the charitable activity in the statement of financial activities.

Costs of raising funds are those costs incurred in managing the charity's investment portfolio.

# THE LEWIS FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2020

#### 1 Accounting policies

(Continued)

Governance costs relate to expenditure incurred in dealing with donations and administration and compliance with constitutional and statutory requirements.

Grants payable comprise donations directly related to the objects of the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions are recognised in the period those conditions are met, prior to this they are noted as a commitment but not accrued as expenditure.

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

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not believe there to be any judgements or estimates that would be considered critical to the financial statements.

#### 3 Donations and legacies

|                     | 2020<br>£ | 2019<br>£ |
|---------------------|-----------|-----------|
| Donations and gifts | 10,000    | -         |

#### 4 Investments

|                         | 2020<br>£ | 2019<br>£ |
|-------------------------|-----------|-----------|
| Income from investments | 20,262    | 22,089    |
| Interest receivable     | 2         | 3         |
|                         | 20,264    | 22,092    |

# THE LEWIS FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2020**

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**5 Raising funds**

|                            | <b>2020</b>       | 2019              |
|----------------------------|-------------------|-------------------|
|                            | <b>£</b>          | £                 |
| Investment management fees | 1,616             | 1,547             |
|                            | <u>          </u> | <u>          </u> |

**6 Charitable activities**

|  | <b>2020</b>       | 2019              |
|--|-------------------|-------------------|
|  | <b>£</b>          | £                 |
| Grant funding of activities (see note 7) | 21,382            | 27,203            |
| Share of governance costs (see note 8)   | 3,300             | 1,260             |
|  | <u>          </u> | <u>          </u> |
|  | <u>24,682</u>     | <u>28,463</u>     |

# THE LEWIS FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2020

#### 7 Grants payable

|  | 2020<br>£     | 2019<br>£     |
|--|---------------|---------------|
| Grants to institutions:                |               |               |
| Akiva School                           | 1,650         | 1,600         |
| Anthony Nolan                          | -             | 100           |
| Balliol College                        | -             | 5,000         |
| Bath Mozart Festival                   | -             | 200           |
| Belsize Square Synagogue (3 grants)    | 3,387         | 2,463         |
| BLESMA                                 | 100           | -             |
| Brain Tumour Research                  | -             | 100           |
| Brent Centre for Young People          | -             | 5,000         |
| Cancer Research                        | -             | 100           |
| Cardiac Risk In The Young              | -             | 100           |
| Chai Cancer Care                       | 500           | 150           |
| Corinne Burton Memorial Trust          | 100           | -             |
| Demand                                 | -             | 250           |
| Garsington Opera                       | 195           | -             |
| GDST                                   | -             | 600           |
| GIFT                                   | -             | 150           |
| Hampstead Theatre (2 grants)           | 825           | 325           |
| Jewish Blind & Disabled                | 250           | 500           |
| Jewish Care                            | 200           | 350           |
| Jonathan Levene Music School           | 75            | -             |
| Langdon Foundation (3 grants)          | 2,200         | 1,750         |
| Maggies                                | 1,000         | 1,070         |
| Marie Curie                            | 100           | 250           |
| New Israel Fund                        | 500           | -             |
| Noah's Ark Children's Hospice          | -             | 100           |
| Norwood                                | 100           | -             |
| Other                                  | -             | 500           |
| Printline                              | -             | 120           |
| Prism - Alexanderhaus                  | 2,000         | 1,000         |
| Royal Institution                      | -             | 75            |
| Royal Marsden                          | -             | 100           |
| Sarcoma UK                             | 100           | -             |
| Teddy's Wish                           | 1,000         | -             |
| Trust Children                         | 100           | -             |
| UK Friends of Beit Issie Shapiro       | 500           | -             |
| Wellbeing of Women                     | -             | 250           |
| World Jewish Relief                    | 1,000         | -             |
| Youth Aliyah - Child Rescue (2 grants) | 5,500         | 5,000         |
|  | <u>21,382</u> | <u>27,203</u> |

# THE LEWIS FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

### 8 Support costs

|                                       | Governance costs<br>£ | 2020<br>£    | 2019<br>£    |
|---------------------------------------|-----------------------|--------------|--------------|
| Accountancy fees                      | 3,300                 | 3,300        | 1,260        |
|                                       | <u>3,300</u>          | <u>3,300</u> | <u>1,260</u> |
| Charitable activities<br>(see note 6) | 3,300                 | 3,300        | 1,260        |
|                                       | <u>3,300</u>          | <u>3,300</u> | <u>1,260</u> |

Governance costs includes payments to the Independent Examiner of £1,020 (2019: nil) and £2,280 (2019: £1,260) for accountancy services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, one Trustee paid expenses of £1,626 (2019: nil) on behalf of the charity, to be reimbursed.

### 10 Employees

There were no employees during the year.

### 11 Net gains/(losses) on investments

|                            | 2020<br>£       | 2019<br>£     |
|----------------------------|-----------------|---------------|
| Revaluation of investments | (87,629)        | 23,495        |
|                            | <u>(87,629)</u> | <u>23,495</u> |

# THE LEWIS FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

### 12 Fixed asset investments

|                                 | Shares<br>£ | Cash in portfolio<br>£ | Total<br>£ |
|---------------------------------|-------------|------------------------|------------|
| <b>Cost or valuation</b>        |             |                        |            |
| At 6 April 2019                 | 521,556     | 838                    | 522,394    |
| Valuation changes               | (87,629)    | -                      | (87,629)   |
| Management fees                 | -           | (1,616)                | (1,616)    |
| Movement in Cash                | -           | (7,740)                | (7,740)    |
| Dividends and interest received | -           | 20,262                 | 20,262     |
|                                 |             |                        |            |
| At 5 April 2020                 | 433,927     | 11,744                 | 445,671    |
|                                 |             |                        |            |
| <b>Carrying amount</b>          |             |                        |            |
| At 05 April 2020                | 433,927     | 11,744                 | 445,671    |
|                                 |             |                        |            |
| At 05 April 2019                | 521,556     | 838                    | 522,394    |

### 13 Creditors: amounts falling due within one year

|                 | 2020<br>£ | 2019<br>£ |
|-----------------|-----------|-----------|
| Accruals        | 4,560     | 2,886     |
| Other creditors | 1,626     | 10,000    |
|                 |           |           |
|                 | 6,186     | 12,886    |

### 14 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

### 15 Analysis of changes in net funds

The charity had no debt during the year.