

**Stanley & Zea Lewis Family Foundation**

**Financial Statements**

**Year Ended 31 March 2017**

**Charity No: 1021805**

## **Stanley & Zea Lewis Family Foundation**

### **Report and Financial Statements for the year ended 31 March 2017**

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|----------------------|--|
| Trustees             | Zea Lewis<br>Renée Feinstein<br>Cheryl Lewis<br>Wendy Press<br>Michael Lewis |
| Principal Office     | 56 Conduit Street<br>London<br>W1S 2YZ                                       |
| Independent Examiner | D Burke FCA  |

## **Stanley & Zea Lewis Family Foundation**

### **Report of the trustees for the year ended 31 March 2017**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2017. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed and applicable law.

#### **Structure, Governance and Management**

The Stanley & Zea Lewis Family Foundation is constituted under a Trust Deed dated 23 December 1992 created by the Settlers, Stanley and Zea Lewis. It is a registered charity no. 1021805.

The Trustees who have served during the year were:

Zea Lewis  
Renée Feinstein  
Cheryl Lewis  
Wendy Press  
Michael Lewis

At the Annual Trustees' meeting, the Trustees agreed the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are not continuously monitored and that appropriate steps can be taken to lessen these risks.

#### **Objectives and Activities**

The Trustees shall hold the Trust Capital and the income thereof upon Trust to pay or apply the whole thereof as the Trustees may from time to time in their absolute discretion determine.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Trust's activities and objectives.

#### **Charitable donation policy**

Donations are made to various not for profit organisations to be applied for the public benefit. All applications received are considered by the Trustees on their own merit for suitability of funding.

#### **Achievements and Performance**

The Trustees have continued to apply their funds in accordance with the objectives of the Trust. Donations totalling £395,605 have been made in the year (2016: £367,680).

#### **Financial Review**

The Trustees operate a single bank account into which donations are received and paid out. The balance of the bank account at 31 March 2017 was £104,612 (2016: £86,624). During the year donations were received from Lewis family trusts.

## **Stanley & Zea Lewis Family Foundation**

### **Report of the trustees for the year ended 31 March 2017 (continued)**

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#### **Reserves policy**

The Trustees' policy is to maintain their continuing level of support under the grant making policy that they have agreed. If income resources are insufficient to cover the donations then recourse is made to the other funds of the Foundation. In 2016/17, the Foundation made a surplus of £17,988 (2015/16: £15,068). The Trustees do not consider that any minimum level of resources is required.

#### **Plans for the future**

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing and scale of grant making.

#### **Trustees' responsibilities in relation to the financial statements**

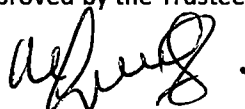
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

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 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 in the Charities SORP;
- make judgments 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, 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, and the provisions of the charity's constitution. 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 the Trustees and signed on their behalf by:



**Michael Lewis**

Trustee

Date: 13 OCTOBER 2017.

## **Stanley & Zea Lewis Family Foundation**

### **Independent Examiner's Report**

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#### **Independent reviewer's report to the Trustees of the Stanley & Zea Lewis Family Foundation**

I report on the accounts of the Foundation for the year ended 31 March 2017, which are set out on pages 5 to 9.

#### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

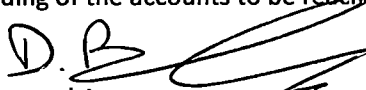
#### **Basis of independent examiners' report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters in the statements below.

#### **Independent examiners' statement**

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respects, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met or;
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**D Burke F.C.A.**   
BSG Valentine Chartered Accountants  
Lynton House, 7 – 12 Tavistock Square  
London WC1H 9BQ

Date: 13 October 2017

**Stanley & Zea Lewis Family Foundation**

**Statement of Financial Activities for the year ended 31 March 2017**

|  | <b>Notes</b> | <b>2017</b>    | <b>2016</b>    |
|--|--------------|----------------|----------------|
|  |              | <b>£</b>       | <b>£</b>       |
| <b>Incoming resources</b>                    |              |                |                |
| <b>Voluntary income</b>                      |              |                |                |
| Donations                                    |              | <u>415,489</u> | <u>385,000</u> |
| <b>Resources expended</b>                    |              |                |                |
| <b>Charitable Activities:</b>                |              |                |                |
| Donations payable                            | 2            | 395,605        | 367,680        |
| Management and administration – bank charges |              | 96             | 152            |
| <b>Governance costs</b>                      | 4            | 1,800          | 2,100          |
| <b>Total resources expended</b>              |              | <u>397,501</u> | <u>369,932</u> |
| <b>Net incoming/(outgoing) resources</b>     |              | 17,988         | 15,068         |
| <b>Balance at 1 April 2016</b>               |              | 84,824         | 69,756         |
| <b>Balance at 31 March 2017</b>              |              | <u>102,812</u> | <u>84,824</u>  |

All funds are unrestricted.

The notes on page 7 to 9 form part of these financial statements.

**Stanley & Zea Lewis Family Foundation**

**Balance sheet as at 31 March 2017**

|   | Notes | 2017           | 2016          |
|---|-------|----------------|---------------|
|   |       | £              | £             |
| <b>Current assets</b>                                 |       |                |               |
| Cash at bank  |       | 104,612        | 86,624        |
| <b>Creditors: Amounts falling due within one year</b> |       |                |               |
| Accruals  | 5     | (1,800)        | (1,800)       |
| <b>Total net assets</b>                               |       | <u>102,812</u> | <u>84,824</u> |
| <b>Unrestricted</b>                                   |       | <u>102,812</u> | <u>84,824</u> |

Approved by the Trustees and authorised for issue on 13 October 2017 and signed on their behalf by



**Michael Lewis**  
Trustee

All funds are unrestricted

The notes on page 7 to 9 form part of these financial statements

## **Stanley & Zea Lewis Family Foundation**

### **Notes forming part of the financial statements for the year ended 31 March 2017**

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#### **1. Accounting policies**

##### **(a) Basis of preparation and assessment of going concern**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value until otherwise stated in the relevant notes(s) 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The Trustees are satisfied that the charity has sufficient commitments from donors to continue its activities for the foreseeable future. Accordingly the Trustees continue to adopt the going concern basis in the preparation of the financial statements.

##### **(b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

##### **(c) Donations**

Donations receivable are accounted for in the period in which the charity is entitled to receipt.

##### **(d) Investment Income**

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### **(e) Charitable Activities**

Charitable activities comprise all costs which are directly attributable to the objects of the charity. Donations payable are recognised when a constructive or legal obligation to the recipient has been created by the charity.

##### **(f) Governance Costs**

Governance costs comprise the costs of statutory compliance, which consist of the costs associated with the statutory audit of the Foundation.



## Stanley & Zea Lewis Family Foundation

### Notes forming part of the financial statements for the year ended 31 March 2017 (continued)

#### 2. Donations payable

|   | 2017<br>£      | 2016<br>£      |
|---|----------------|----------------|
| <b>Grants (£10,000 and larger)</b>                  |                |                |
| Action Against Cancer                               | -              | 10,500         |
| Association Rashab Academy                          | -              | 5,114          |
| Barbara Speake Stage School                         | -              | 10,300         |
| Beth Protea Foundation                              | -              | 10,024         |
| Channing School                                     | -              | 30,000         |
| Community Security Trust                            | 18,000         | 18,000         |
| Devonshire Street Charitable Trust                  | -              | 10,000         |
| Jewish Care   | 13,500         | 12,900         |
| Norwood   | 10,000         | 10,000         |
| Policy Exchange                                     | -              | 10,000         |
| The Holocaust Educational Trust                     | 15,000         | 15,000         |
| The University Of Pennsylvania (USA) Foundation Ltd | 17,428         | 16,748         |
| UJIA  | 60,000         | 61,200         |
| United Jewish Campaign                              | 15,602         | 11,177         |
| United Synagogue                                    | 78,988         | 57,793         |
| Weidenfeld Hoffman Trust                            | 50,000         | -              |
| UK Friends of IDC                                   | 41,806         | -              |
| WIZO (UK)   | 17,660         | 8,299          |
|   | <b>337,984</b> | <b>297,055</b> |
| Other grants (less than £10,000)                    | <b>57,621</b>  | <b>70,625</b>  |
| <b>Total</b>  | <b>395,605</b> | <b>367,680</b> |

The Foundation made grants to 49 charitable institutions only, (2016: 27 charitable institutions and 1 individual)

#### 3. Trustee Remuneration

No Trustee received any remuneration or was reimbursed for expenses during either year.

#### 4. Governance Costs

|  | 2017<br>£    | 2016<br>£    |
|--|--------------|--------------|
| Independent examination fee - prior year | -            | 300          |
| - current year                           | 1,800        | 1,800        |
| <b>Total</b>                             | <b>1,800</b> | <b>2,100</b> |

**Stanley & Zea Lewis Family Foundation**

**Notes forming part of the financial statements for the year ended 31 March 2016 (continued)**

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**5. Creditors due within 1 year**

|          | <b>2017</b>  | <b>2016</b>  |
|----------|--------------|--------------|
|          | <b>£</b>     | <b>£</b>     |
| Accruals | <b>1,800</b> | <b>1,800</b> |
|          | <hr/>        | <hr/>        |

**6. Related Party transactions**

Michael Lewis (Trustee) is also a trustee of the institution for Weidenfeld Hoffman Trust (registered charity no. 1158918) which was paid £50,000 (2016: NIL) from the Foundation.