

**THE JONATHAN SYMONS WILL TRUST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Edwards & Keeping

Chartered Accountants

# THE JONATHAN SYMONS WILL TRUST

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# THE JONATHAN SYMONS WILL TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	Michael Lewis Aubrey Selig Simon Malkiel (appointed 25 January 2025)
<b>Charity Registration Number</b>	1196461
<b>Principal Office</b>	Howard Kennedy LLP 1 London Bridge London SE1 9BG
<b>Accountants</b>	Edwards and Keeping Limited Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

# THE JONATHAN SYMONS WILL TRUST

## TRUSTEES' REPORT

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The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

### Objectives and activities

#### *Objects and aims*

The purpose of the Will Trust is to support such charity or charities or for such charitable purposes as the Trustees shall in their absolute discretion determine.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Achievements and performance

During the year the Trustees made grants to various UK registered charities totalling £533,500.

### Financial review

As noted in previous years' accounts for the charity, the charity is the residuary beneficiary under the Will of Mr Symons. The income of the charity is comprised of the value of the residuary estate of Mr Symons and interest earned on cash funds held by the charity.

### Plans for future periods

#### *Aims and key objectives for future periods*

The current intention is to complete the distribution of the charity by the end of 2028, but no final decision has been taken on this point. As per the 2023 accounts, it is intended that the charity will continue in existence for at least twelve months from the date of finalising the financial statements.

### Going concern

The Financial Statements are prepared on a going concern basis on the assumption that the charity will continue in existence for at least twelve months from the date of finalising the Financial Statements.

### Structure, governance and management

#### *Nature of governing document*

The charity was set up by the Will of Jonathan Symons who died on 22 November 2019 and which was proved on 3 July 2020. The charity commenced on 1st July 2021 and was registered by the Charity Commission on 8 November 2021.

#### **Important non-adjusting events after the financial period**

Subsequent to the year end, on 22 January 2025, a donation of £565,000 was made to Norwood Ravenswood (charity number: 1059050).

The annual report was approved by the trustees of the charity on 1 October 2025 and signed on its behalf by:

Michael Lewis  
Trustee

# THE JONATHAN SYMONS WILL TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Michael Lewis  
Trustee

# THE JONATHAN SYMONS WILL TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JONATHAN SYMONS WILL TRUST

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I report to the trustees on my examination of the accounts of The Jonathan Symons Will Trust for the year ended 31 December 2024.

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

As the charity trustees of The Jonathan Symons Will Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Jonathan Symons Will Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.

Sarah Hough FCA DChA  
Edwards and Keeping Limited

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

2 October 2025

# THE JONATHAN SYMONS WILL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies		51,523	51,523	(84,420)
Investment income	3	30,366	30,366	11,080
Total income		81,889	81,889	(73,340)
<b>Expenditure on:</b>				
Charitable activities		(563,176)	(563,176)	(19,432)
Total expenditure		(563,176)	(563,176)	(19,432)
Net expenditure		(481,287)	(481,287)	(92,772)
<b>Other recognised gains and losses</b>				
Unrealised revaluation gain on investments		-	-	95,428
Net movement in funds		(481,287)	(481,287)	2,656
<b>Reconciliation of funds</b>				
Total funds brought forward		3,553,526	3,553,526	3,550,869
Total funds carried forward	13	3,072,239	3,072,239	3,553,525

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 13.

# THE JONATHAN SYMONS WILL TRUST

(REGISTRATION NUMBER: 1196461)  
BALANCE SHEET AS AT 31 DECEMBER 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	8	-	178,430
<b>Current assets</b>			
Debtors	9	1,791,895	1,579,498
Cash at bank and in hand	10	<u>1,291,121</u>	<u>1,817,275</u>
		3,083,016	3,396,773
<b>Creditors: Amounts falling due within one year</b>	11	<u>(10,777)</u>	<u>(21,678)</u>
<b>Net current assets</b>		<u>3,072,239</u>	<u>3,375,095</u>
<b>Net assets</b>		<u>3,072,239</u>	<u>3,553,525</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>3,072,239</u>	<u>3,553,525</u>
<b>Total funds</b>	13	<u>3,072,239</u>	<u>3,553,525</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 1 October 2025 and signed on their behalf by:

Michael Lewis  
Trustee



# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

The Jonathan Symons Will Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. Further information is included in the Trustee's Report.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Grant provisions

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

# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

## 2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Legacies	51,523	51,523	(84,420)
	<u>51,523</u>	<u>51,523</u>	<u>(84,420)</u>

The legacy income (2023 negative) relates to adjustments made to establish the final legacy amount originally arising in 2022.

# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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### 3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>30,366</u>	<u>30,366</u>	<u>11,080</u>

### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grant funding of activities		533,500	533,500	-
Governance costs		<u>29,676</u>	<u>29,676</u>	<u>19,432</u>
		<u>563,176</u>	<u>563,176</u>	<u>19,432</u>

Governance costs consist legal fees of £28,078 (2023 £18,232), accountancy fees of £1,560 (2023 £1,200) and sundry costs of £38 (2023 £Nil).

# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

### 5 Grant-making

#### Analysis of grants

Below are details of material grants made to institutions.

Name of institution	2024 £	2023 £
Simon Marks Jewish Primary School	75,000	-
Jewish Learning Exchange	148,500	-
University Jewish Chaplaincy	75,000	-
United Synagogue Centre/Brondesbury Park Synagogue (building fund)	125,000	-
Tel Aviv University Trust	20,000	-
Technion UK	20,000	-
Beit Halochem UK	20,000	-
Israeli Dance Institute	10,000	-
Jerusalem Foundation	10,000	-
British Friends of Boys Town Jerusalem	10,000	-
JNF Charitable Trust	10,000	-
British Friends of Aleh	10,000	-
	<u>533,500</u>	<u>-</u>

### 6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

#### Aubrey Selig

£37 (2023: £Nil) of expenses were reimbursed to Aubrey Selig during the year.

The expenses reimbursed were for Notary fees incurred.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 7 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,500</u>	<u>-</u>

### 8 Fixed asset investments

	2024 £	2023 £
Other investments	<u>-</u>	<u>178,430</u>

# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

### Other investments

	Unlisted investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2024	178,430	178,430
Disposals	<u>(178,430)</u>	<u>(178,430)</u>
At 31 December 2024	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>178,430</u>	<u>178,430</u>

### 9 Debtors

	2024 £	2023 £
Other debtors	<u>1,791,895</u>	<u>1,579,498</u>

The other debtors is the net value of the residuary legacy due to the charity, based on the Estate Accounts, the proceeds of the disposal of the investments received by the estate on behalf of the charity and paid to the charity in early 2025 and Income Tax recoverable from HMRC on Estate income.

### 10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>1,291,121</u>	<u>1,817,275</u>

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

	2024 £	2023 £
Other creditors	-	17,556
Accruals	<u>10,777</u>	<u>4,122</u>
	<u>10,777</u>	<u>21,678</u>

### 12 Contingent liabilities

In connection with the claims made against the estate of Mr Symons referred to in the 2022 Accounts, there is a possible further liability of up to £315,000. The Trustees consider that it is not probable that this liability will arise and hence it is not recognised in the Financial Statements.

# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

### 13 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
General	<u>3,553,526</u>	<u>81,889</u>	<u>(563,176)</u>	<u>3,072,239</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted funds	<u>3,550,869</u>	<u>(73,340)</u>	<u>(19,432)</u>	<u>95,428</u>	<u>3,553,525</u>

### 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Current assets	3,083,016	3,083,016
Current liabilities	<u>(10,777)</u>	<u>(10,777)</u>
Total net assets	<u>3,072,239</u>	<u>3,072,239</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Fixed asset investments	178,430	178,430
Current assets	3,396,773	3,396,773
Current liabilities	<u>(21,678)</u>	<u>(21,678)</u>
Total net assets	<u>3,553,525</u>	<u>3,553,525</u>

### 15 Related party transactions

During the year the charity made the following related party transactions:

#### Michael Lewis

Michael Lewis is a Trustee of The Jonathan Symons Will Trust. He is also a Consultant Solicitor providing legal services to Howard Kennedy LLP. Howard Kennedy LLP provided legal services to the charity in this financial period at a value of £28,078, including £9,277 of fees accrued at the end of the financial period. Howard Kennedy LLP also provided legal services to the Executors of the estate of Jonathan Symons.

The Cash at Bank and in hand shown on the Balance Sheet at 31st December 2024 was held by Howard Kennedy LLP on behalf of the charity.

# THE JONATHAN SYMONS WILL TRUST

## NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)*

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### **16 Post Balance Sheet events**

Subsequent to the year end, on 22 January 2025, a donation of £565,000 was made to Norwood Ravenswood (charity number 1059050).