

THE ELLIOTT SIMMONS CHARITABLE TRUST

(Charity No: 1038541)

**UNAUDITED TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5TH APRIL 2025

THE ELLIOTT SIMMONS CHARITABLE TRUST

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THE ELLIOTT SIMMONS CHARITABLE TRUST

Trust Information

Trustees	Jonathan Prevezer Alice Hill Thomas Prevezer
Charity Number	1038541
Principal Address	37 Danbury Street London N1 8LE
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Investment Advisors	Vermeer Partners LLP 130 Jermyn Street London SW1Y 4UR

THE ELLIOTT SIMMONS CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2025

The Trustees present their report and the financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust'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 1 January 2019).

Status and Objectives

The Trust was established under a Deed dated 22 February 1994 and is a registered charity No. 1038541.

It is governed by this Deed and by the Charities Act. The main objects of the charity are as follows:

The Trustees shall hold the Trust Fund and its income upon trust to pay or apply the said income and also, if and so often as the Trustees think fit, the whole or such part or parts of the capital of the Trust Fund as the Trustees shall in their absolute discretion think fit to or for the benefit of such exclusively charitable objects and purposes as the Trustees shall in their absolute discretion think fit. In exercising their absolute discretion as aforesaid, the Trustees have regard to but are not in any way bound by the original wishes of the Settlor, Elliott Simmons, who is now deceased.

Results, Activities and Review of the Year

The charitable trust has continued to be a grant-making organisation and in accordance with its objectives has donated to causes that were close to the heart of its founder, Elliott Simmons. The Trustees have borne in mind the charities that Elliott would have wanted to support and have acted accordingly. A list of the charities who benefitted from the charity's distributions is shown in Note 3 on Page 9.

Details of the income and expenditure are shown on page 4.

The balance sheet on page 5 shows the financial position of the Trust as at 5 April 2025. The net assets of the Trust amounted to £1,041,490 (2024: £1,190,539) which are represented by the accumulated balances on both the unrestricted capital and unrestricted income funds.

Trustees and Administration

The Trustees of the Trust are listed on page 1. The power of appointing new or additional trustees shall be by resolution of the Trustees passed at a special meeting.

Stephen Simou and Mark Bailey resigned as Trustees on 19th July 2024 and, on the same date, Alice Hill and Thomas Prevezer were appointed Trustees in their place.

The Trust's day to day activities are administered by its Trustees as it does not employ any staff. The Trustees did not receive any remuneration during the year.

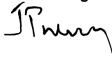
THE ELLIOTT SIMMONS CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2025 (CONTINUED)

Reserves Policy

The Trustees maintain the view that Reserves are kept at a sufficient level to ensure that there is a financial buffer so that the Trust can continue to meet its objectives for at least 18 to 24 months.

This report was approved by the Trustees on 19-Jan-26 | 11:01 GMT 2025 and signed on behalf of the Trustees by:

DocuSigned by:

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Jonathan Prevezer - Trustee

THE ELLIOTT SIMMONS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

I report to the Trustees on my examination of the financial statements of The Elliott Simmons Charitable Trust ('the Trust') for the year ended 5th April 2025 which are set out on pages 4 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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.

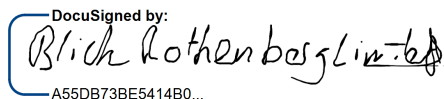
Independent examiner's statement

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 Trust as required by section 130 of the 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

The Institute of Chartered Accountants in
England and Wales (ICAEW)

DocuSigned by:


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Independent Examiner
Mark Hart FCA
Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

THE ELLIOTT SIMMONS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2025

	<u>Note</u>	£	<u>2024</u> £
<u>UNRESTRICTED INCOME FUND</u>			
<u>INCOMING RESOURCES</u>			
Investment Income		39,027	49,605
		<hr/>	<hr/>
<u>TOTAL INCOMING RESOURCES</u>		39,027	49,605
		<hr/>	<hr/>
<u>LESS: RESOURCES EXPENDED</u>			
Charitable distributions	3	110,000	325,000
Management and administration	4	13,636	14,303
		<hr/>	<hr/>
<u>TOTAL RESOURCES EXPENDED</u>		123,636	339,303
		<hr/>	<hr/>
<u>NET (OUTGOING) RESOURCES</u>		(84,609)	(289,698)
(Decrease)/Increase in market value of investments		(64,440)	83,017
Net (outgoing) resources after changes in market value of investments		(149,049)	(206,681)
UNRESTRICTED FUNDS BALANCE BROUGHT FORWARD AT 6 APRIL 2024		<u>1,180,539</u>	<u>1,387,220</u>
UNRESTRICTED FUNDS BALANCE CARRIED FORWARD AT 5 APRIL 2025		<u>1,031,490</u>	<u>1,180,539</u>
ENDOWMENT FUNDS BALANCE BROUGHT FORWARD AT 6 APRIL 2024 AND CARRIED FORWARD AT 5 APRIL 2025		<u>10,000</u>	<u>10,000</u>
TOTAL FUND BALANCES AT 5 APRIL 2025		<u>1,041,490</u>	<u>1,190,539</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 6-11 form part of these financial statements.

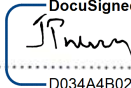
THE ELLIOTT SIMMONS CHARITABLE TRUST

BALANCE SHEET AS AT 5TH APRIL 2025

		£	As at 5 April 2024 £
<u>FIXED ASSETS</u>			
Quoted Investments	5	1,068,905	1,262,641
<u>CURRENT ASSETS</u>			
Cash at bank		34,985	53,298
		<u>1, 103,890</u>	<u>1,315,939</u>
<u>Less:</u>			
Creditors and accruals	8	(62,400)	(65,400)
		<u>1,041,490</u>	<u>1,250,539</u>
Creditors due after one year	9	-	(60,000)
<u>NET ASSETS</u>		<u>£ 1,041,490</u>	<u>£ 1,190,539</u>
<u>TRUST FUNDS</u>			
Endowment Funds	11	10,000	10,000
Unrestricted Funds	11	1,031,490	1,180,539
		<u>£ 1,041,490</u>	<u>£ 1,190,539</u>

Approved and agreed by the Trustees on 19-Jan-26 | 11:01 GMT, 2026

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Jonathan Prevezer

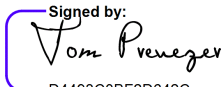
Signed by:



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Alice Hill

Signed by:



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Thomas Prevezer

THE ELLIOTT SIMMONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2025

1. Accounting Policies

1.1 Trust information

The Elliott Simmons Charitable Trust is an unincorporated charity registered at the Charities Commission in England and Wales with charity number 1038541. The principal correspondence address is 37 Danbury Street, London, N1 8LE.

1.2 Basis of Accounting

The financial statements have been prepared in accordance with the Trust's Deed, the Charities Act 2011, and the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 Trust and rounded to the nearest £.

The financial statements have been prepared under the historical cost. The principal accounting policies are set out below.

1.3 Investment Income

Investment income consists of dividends received from the portfolio of quoted investments held by the charity and interest received from bank accounts held in the charity's name.

1.4 Management and Administration

Management and Administration expenditure comprise expenses incurred directly in pursuance of the Trust's objectives. All expenditure is inclusive of irrecoverable VAT.

1.5 Fixed asset investments

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

THE ELLIOTT SIMMONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2025
(CONTINUED)

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.6 Fund Accounting

The unrestricted income fund consists of funds to be used for the purpose of meeting the Trust's operating expenses, if any, and to be applied towards the Trust's charitable objectives.

The Trust's expendable endowment fund is attributable to the original amount settled on the charity and, under the terms of the Trust, is expendable at the discretion of the Trustees on expenditure which meets the charitable objectives of the Trust.

1.7 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence and will meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements are approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or the opening of a deposit or similar account.

1.9 Grants payable

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2. **Taxation**

No liability arises as the Trust is a registered charity and is therefore exempt from taxation on the income arising from its normal activities.

THE ELLIOTT SIMMONS CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2025**
(CONTINUED)**3. Charitable Distributions**

The following grants were awarded to charitable institutions during the year ended 5 April 2025:

	This Year	Last Year
	£	£
Maccabi GB	100,000	-
Gateways	10,000	10,000
Crisis UK	-	35,000
JAMI	-	205,000
Kisharon Langdon	-	25,000
Community Security Trust	-	25,000
Magen David Adom	-	25,000
	<u>110,000</u>	<u>325,000</u>

4. Management and Administration

	This Year	Last Year
	£	£
Investment Management Fees	11,236	11,768
Other expenses	-	135
Independent Examiner's fee	2,400	2,400
	<u>13,636</u>	<u>14,303</u>

5. Quoted Investments

	This Year	Last year
	£	£
At Cost	<u>1,119,172</u>	<u>1,250,993</u>
Valuation		
Value of quoted investments at 6 April 2024		1,262,641
Additions during the year		105,394
Disposals during the year		(234,690)
Revaluations		<u>(64,440)</u>
Value of quoted investments at 5 April 2025		<u>1,068,905</u>

6. Trustees' remuneration and expenses

During the year, no Trustee received any remuneration or other benefits (2024 - £Nil).

During the year ended 5 April 2025, no Trustee expenses have been accrued (2024 - £Nil).

THE ELLIOTT SIMMONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2025
(CONTINUED)

7. Independent Examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2024 - £2,400).

8. Creditors: Amounts falling due within one year	This Year £	Last Year £
Grant commitment	60,000	60,000
Independent Examiner's Fee	<u>2,400</u>	<u>5,400</u>
	<u>62,400</u>	<u>65,400</u>

9. Creditors: Amounts falling due after one year	This Year £	Last Year £
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Grant commitment	<u>-</u>	<u>60,000</u>
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10. Statement of funds – current year

	Balance at 6 April 2024 £	Income £	Expenditure £	(Losses) £	Balance at 5 April 2025 £
Unrestricted Funds	1,180,539	39,027	(123,636)	(64,440)	1,031,490
Expendable Endowment Fund	<u>10,000</u>	-	-	-	<u>10,000</u>
	<u>1,190,539</u>	<u>39,027</u>	<u>(123,636)</u>	<u>(64,440)</u>	<u>1,041,490</u>

Statement of funds – prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains £	Balance at 5 April 2024 £
Unrestricted Funds	1,387,220	49,605	(339,303)	83,017	1,180,539
Expendable Endowment fund	<u>10,000</u>	-	-	-	<u>10,000</u>
	<u>1,397,220</u>	<u>49,605</u>	<u>(339,303)</u>	<u>83,017</u>	<u>1,190,539</u>

THE ELLIOTT SIMMONS CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2025**
(CONTINUED)**11. Analysis of net assets between funds – current year**

	Unrestricted Income funds 2025 £	Expendable Endowment fund 2025 £	Total funds 2025 £
Fixed asset investments	1,058,905	10,000	1,068,905
Current assets	34,985	-	34,985
Creditors due within one year	<u>(62,400)</u>	-	<u>(62,400)</u>
	<u>1,031,490</u>	<u>10,000</u>	<u>1,041,490</u>

11. Analysis of net assets between funds – prior year

	Unrestricted Income funds 2024 £	Expendable Endowment fund 2024 £	Total funds 2024 £
Fixed asset investments	1,252,641	10,000	1,262,641
Current assets	53,298	-	53,298
Creditors due within one year	(65,400)	-	(65,400)
Creditors due after one year	<u>(60,000)</u>	-	<u>(60,000)</u>
	<u>1,180,539</u>	<u>10,000</u>	<u>1,190,539</u>