

# THE ALEXANDER AND CAROLINE SIMMONS TRUST

England & Wales · Charity number 1143277

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2011-08-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Abbey Cottage  
Alverton  
Nottingham  
NG13 9PB

**Phone** 01949859543

**Email** [sawdonclaire@gmail.com](mailto:sawdonclaire@gmail.com)

## Activities

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**Objects:** (A) THE PROVISION OF ALMSHOUSE ACCOMMODATION FOR BENEFICIARIES, IN ACCORDANCE WITH THE PRIORITIES IDENTIFIED IN PART 1 OF THE SCHEDULE TO THE SCHEME; (B) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE; AND (C) THE REPAIR AND RESTORATION OF CHURCHES OR PARSONAGE HOUSES IN THE DIOCESE OF SOUTHWELL AND NOTTINGHAM AND THE PROVISION OF FURNITURE AND FURNISHINGS FOR SUCH CHURCHES

**Activities:** Provision of almshouses accommodation and financial grant aid to Churches in the Diocese of Southwell and Nottingham

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Accommodation/housing, Environment/conservation/heritage
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies

## Geography

- Nottinghamshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£92,619	£102,217	-	-
2024-12-31	£94,475	£96,738	-	-
2023-12-31	£80,212	£137,828	-	-
2022-12-31	£70,296	£60,015	-	-
2021-12-31	£72,014	£58,885	-	-
2020-12-31	£71,805	£55,351	-	-

## Trustees

Name	Role	Appointed
<b>Anthony Richard Brown</b>	Chair	2020-08-04
BISHOP RONALD JAMES MILNER M.A.		2011-08-08
Bishop Peter Hill		2023-05-25
Ian Greaves		2024-07-01
Karen Margaret Edginton		2015-11-20
PETER WILLIAM KENT		2011-08-08

**THE ALEXANDER AND CAROLINE SIMMONS TRUST**

England & Wales - Charity number 1143277

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# Accounts

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Charity registration number: 1143277

# The Alexander and Caroline Simmons Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2025

## The Alexander and Caroline Simmons Trust

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## **The Alexander and Caroline Simmons Trust**

### **Reference and Administrative Details**

<b>Chair</b>	Mrs K M Edginton
<b>Trustees</b>	Mr A R Brown Mrs K M Edginton Mr P W Kent Bishop R J Milner Bishop P Hill Mr I Greaves
<b>Charity Registration Number</b>	1143277
<b>Principal Office</b>	Abbey Cottage Alverton Nottingham NG13 9PB
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

## **The Alexander and Caroline Simmons Trust**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 December 2025.

#### **Objectives and activities**

##### ***Objects and aims***

The primary objective of the charity is the provision of accommodation for retired or disabled clergymen or their widows and dependents or church workers or those impacted by poverty at the managing trustee's discretion and to make grants to churches to defray the cost of repair or restoration.

##### ***Public benefit***

The trustees have considered their obligations under the Charities Act 2011 with respect to public benefit. The churches supported remained public places of worship and thus the trustees believe they have continued to deliver benefit to the public as a whole.

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**

To be completed

#### **Financial review**

To be completed

##### ***Policy on reserves***

The trustees have considered the reserves held by the charity at 31 December 2024 and believe that they are appropriate for the current level of operation.

The charity needs reserves to enable it to develop its long term aims, as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

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

##### ***Nature of governing document***

Application to the Charity Commissioners was granted with full registration on 5 July 2011. The registration reference number is 1143277.

**The Alexander and Caroline Simmons Trust**

**Trustees' Report (continued)**

*Major risks and management of those risks*

The trustees have examined the principal areas of the charity's operation and considered the major risks faced in each of these areas. In the opinion of the trustees the charity has established resources and review system which, under natural conditions, should allow these risks to be mitigated to an accepted level in its day to day operations.

The annual report was approved by the trustees of the Charity on 2/3/26 and signed on its behalf by:

K M Edginton  
Mrs K M Edginton  
Chair and trustee

## The Alexander and Caroline Simmons Trust

### Statement of Trustees' Responsibilities

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.

Approved by the trustees of the Charity on 2/3/26 and signed on its behalf by:



Mrs K M Edginton  
Chair and trustee

## The Alexander and Caroline Simmons Trust

### Independent Examiner's Report to the trustees of The Alexander and Caroline Simmons Trust

I report to the trustees on my examination of the accounts of The Alexander and Caroline Simmons Trust for the year ended 31 December 2025.

#### Responsibilities and basis of report

As the Charity trustees of The Alexander and Caroline Simmons 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 Alexander and Caroline Simmons 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 Alexander and Caroline Simmons 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.

  
.....  
Nicholas William Bonello FCA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

Date: 2/3/26

**The Alexander and Caroline Simmons Trust**

**Statement of Financial Activities for the Year Ended 31 December 2025**

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Investment income	2	92,619	-	92,619
Total income		<u>92,619</u>	<u>-</u>	<u>92,619</u>
<b>Expenditure on:</b>				
Charitable activities	3	(102,217)	-	(102,217)
Total expenditure		(102,217)	-	(102,217)
Gains/losses on investment assets		4,684	(12,926)	(8,242)
Net expenditure		(4,914)	(12,926)	(17,840)
Gross transfers between funds		(6,951)	6,951	-
Net movement in funds		(11,865)	(5,975)	(17,840)
<b>Reconciliation of funds</b>				
Total funds brought forward		564,704	2,369,932	2,934,636
Total funds carried forward	13	<u>552,839</u>	<u>2,363,957</u>	<u>2,916,796</u>

## The Alexander and Caroline Simmons Trust

### Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Note	Unrestricted funds £	Endowment funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Investment income	2	94,475	-	94,475
Total income		<u>94,475</u>	<u>-</u>	<u>94,475</u>
<b>Expenditure on:</b>				
Charitable activities	3	(71,738)	(25,000)	(96,738)
Total expenditure		(71,738)	(25,000)	(96,738)
Gains/losses on investment assets		10,852	12,882	23,734
Net income/(expenditure)		33,589	(12,118)	21,471
Gross transfers between funds		(5,447)	5,447	-
<b>Other recognised gains and losses</b>				
Other gains/losses		-	6,375	6,375
Net movement in funds		28,142	(296)	27,846
<b>Reconciliation of funds</b>				
Total funds brought forward		539,335	2,367,455	2,906,790
Total funds carried forward	13	<u>567,477</u>	<u>2,367,159</u>	<u>2,934,636</u>

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

**The Alexander and Caroline Simmons Trust**

(Registration number: 1143277)  
**Balance Sheet as at 31 December 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	9	2,934,144	2,953,408
<b>Current assets</b>			
Debtors	10	160	238
Cash at bank and in hand	11	<u>46,295</u>	<u>26,747</u>
		46,455	26,985
<b>Creditors: Amounts falling due within one year</b>	12	<u>(63,803)</u>	<u>(45,757)</u>
<b>Net current liabilities</b>		<u>(17,348)</u>	<u>(18,772)</u>
<b>Net assets</b>		<u>2,916,796</u>	<u>2,934,636</u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		2,363,957	2,367,159
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>552,839</u>	<u>567,477</u>
<b>Total funds</b>	13	<u>2,916,796</u>	<u>2,934,636</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 2/3/26 and signed on their behalf by:

KM Edginton  
 Mrs K M Edginton  
 Chairman and trustee

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025

#### 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 Alexander and Caroline Simmons 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.

##### **Exemption from preparing a cash flow statement**

The Charity The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income and endowments**

###### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

###### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

Rental income is recognised in the period to which the letting relates.

##### **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.

## **The Alexander and Caroline Simmons Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)**

#### ***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.

#### **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.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuations are undertaken by the Trustees, based upon periodic external valuations. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

#### Trade debtors

Trade debtors are rents due.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### 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.

Endowment funds are those funds derived from the gifts of assets that are to be held for future use by the charity.

## 2 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from dividends;			
Income from UK listed investments	44,632	44,632	48,507
Interest receivable and similar income;			
Interest receivable on bank deposits	432	432	359
Income from rents	47,555	47,555	45,609
	<u>92,619</u>	<u>92,619</u>	<u>94,475</u>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

#### 3 Expenditure on charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Grants	43,352	43,352
Repairs and maintenance	48,445	48,445
Legal and professional	5,679	5,679
Insurance	2,915	2,915
Light and heat	296	296
Governance costs	1,530	1,530
	<b>102,217</b>	<b>102,217</b>

	<b>Unrestricted funds General £</b>	<b>Endowment funds Expendable £</b>	<b>Total 2024 £</b>
Grants	28,500	-	28,500
Repairs and maintenance	29,005	25,000	54,005
Legal and professional	7,455	-	7,455
Insurance	4,990	-	4,990
Light and heat	302	-	302
Governance costs	1,486	-	1,486
	<b>71,738</b>	<b>25,000</b>	<b>96,738</b>

#### 4 Analysis of governance and support costs

##### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Independent examiner fees			
Examination of the financial statements	1,440	1,440	1,320
Clerk's fees and legal costs	90	90	166
	<b>1,530</b>	<b>1,530</b>	<b>1,486</b>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

#### 5 Grant-making

##### Analysis of grants

	<b>Grants to institutions</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Analysis</b>		
Grants - Institutional	43,352	28,500

The support costs associated with grant-making are £Nil (31 December 2024 - £Nil).

Below are details of material grants made to institutions.

	<b>2025</b>	<b>2024</b>
<b>Name of institution</b>	<b>£</b>	<b>£</b>
St Michael Sutton Bonnington	-	1,500
All Saints Nottingham	-	1,500
St Saviour's - Meadows	-	4,000
St Margaret Owthorpe	-	3,000
St Mary Magdalene Newark	-	5,000
St Andrews Skegby	-	1,500
St Helen Trowell	-	10,000
All Saints Stanton on the Wolds	-	1,000
St Peter Sibthorpe	-	1,000
St Peter - Awsworth	2,500	-
Holy Trinity - Everton	5,000	-
St Katherine - Teversal	8,000	-
St Mary Magdalene -Keyworth	2,000	-
St Augustine - Flintham	2,000	-
St Saviours - Nottingham	9,592	-
St Stephen with St Paul - Hyson Green	3,000	-
St Mary & All Saints	1,260	-
Holy Trinity - Everton	10,000	-
	43,352	28,500

#### 6 Trustees remuneration and expenses

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

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

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

#### 7 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	1,440	1,320

#### 8 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	2025 £	2024 £
Investment properties	1,560,000	1,560,000
Other investments	1,374,144	1,393,408
	2,934,144	2,953,408

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 January 2025	1,560,000
<b>Provision</b>	
At 31 December 2025	-
<b>Net book value</b>	
At 31 December 2025	1,560,000
At 31 December 2024	1,560,000

The valuation of the investment properties were undertaken by Alasdiar Morrison of Alasdair Morrison & Partners, Chartered Surveyors, as at 1 February 2022, on an open market valuation. The Trustees believe that the current market value is not significantly different from this value.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2025	1,176,583	216,825	1,393,408
Revaluation	(8,242)	-	(8,242)
Additions	-	18,978	18,978
Disposals	-	(30,000)	(30,000)
At 31 December 2025	1,168,341	205,803	1,374,144
<b>Net book value</b>			
At 31 December 2025	1,168,341	205,803	1,374,144
At 31 December 2024	1,176,583	216,825	1,393,408

#### 10 Debtors

	2025 £	2024 £
Trade debtors	160	238

#### 11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	46,295	26,747

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

	2025 £	2024 £
Other creditors	61,352	42,601
Accruals	1,560	1,440
Deferred income	891	1,716
	63,803	45,757

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)**

	2025 £	2024 £
Deferred income at 1 January 2025	1,716	3,795
Resources deferred in the period	891	1,716
Amounts released from previous periods	<u>(1,716)</u>	<u>(3,795)</u>
Deferred income at year end	<u>891</u>	<u>1,716</u>

The Alexander and Caroline Simmons Trust

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

13 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
<b>Unrestricted</b>						
General	564,704	92,619	(102,217)	(6,951)	4,684	552,839
<b>Endowment</b>						
Permanent	2,193,325	-	-	-	(12,926)	2,180,399
Expendable	176,607	-	-	6,951	-	183,558
<b>Total endowment</b>	<b>2,369,932</b>	<b>-</b>	<b>-</b>	<b>6,951</b>	<b>(12,926)</b>	<b>2,363,957</b>
<b>Total funds</b>	<b>2,934,636</b>	<b>92,619</b>	<b>(102,217)</b>	<b>-</b>	<b>(8,242)</b>	<b>2,916,796</b>
<b>Endowment funds</b>						
Permanent						

The Permanent endowment funds were established in the original scheme of 18 January 1957.

Expendable

A Reserve Fund is held in accordance with clause 26 (2) of the 1957 scheme. A transfer has been made from the unrestricted General Fund to the Reserve Fund under Clause 26(2) in the amount of £6,751 (2024: £5,247), being 20% of the net income for the year (before the issuing of grants) of £33,754 (2024: £26,237). The value of the fund at the year end was £176,958 (2024: £170,207)

An Extraordinary Repair Fund is held under clause 25 (1) of the 1957 scheme to fund the extraordinary repair, improvement or rebuilding of the property belonging to the charity. A transfer has been made from the unrestricted General Fund to the Extraordinary Repair Fund in the amount of £200 (2024: £200). The value of the fund at the year end was £6,600 (2024: £6,400)

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

#### 14 Analysis of net assets between funds

	Unrestricted	Endowment funds		Total funds at
	funds	Permanent	Expendable	31 December
	General			2025
	£	£	£	£
Fixed asset investments	570,187	2,180,399	183,558	2,934,144
Current assets	46,455	-	-	46,455
Current liabilities	(63,803)	-	-	(63,803)
Total net assets	<u>552,839</u>	<u>2,180,399</u>	<u>183,558</u>	<u>2,916,796</u>

#### 15 Related party transactions

There were no related party transactions in the year.

**THE ALEXANDER AND CAROLINE SIMMONS TRUST**

England & Wales - Charity number 1143277

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# Accounts

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Charity registration number: 1143277

# The Alexander and Caroline Simmons Trust

Annual Report and Financial Statements  
for the Year Ended 31 December 2024

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## **The Alexander and Caroline Simmons Trust**

### **Reference and Administrative Details**

<b>Chair</b>	Mrs K M Edginton
<b>Trustees</b>	Mr A R Brown Mrs K M Edginton Mr P W Kent Bishop R J Milner Bishop P Hill Mr I Greaves
<b>Charity Registration Number</b>	1143277
<b>Principal Office</b>	Abbey Cottage Alverton Nottingham NG13 9PB
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# The Alexander and Caroline Simmons Trust

## Trustees' Report

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 primary objective of the charity is the provision of accommodation for retired or disabled clergymen or their widows and dependents or church workers or those impacted by poverty at the managing trustee's discretion and to make grants to churches to defray the cost of repair or restoration.

#### *Public benefit*

The trustees have considered their obligations under the Charities Act 2011 with respect to public benefit. The churches supported remained public places of worship and thus the trustees believe they have continued to deliver benefit to the public as a whole.

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

The income of the charity has increased to £94,475 (2023: £80,212). There has been a reduction in expenditure to £96,738 (2023: £137,828), mainly due to reduced repairs in this year. After recognition of the increase in market value of the charity's investments, there is a surplus of £27,846 (2023: £30,184). The expectation for 2025 is that returns will remain strong and amounts available for grants will be similar to 2024.

### Financial review

At 31 December 2024 unrestricted reserves were £567,477 (2023: £539,355). Whilst no formal designations have been made, £586,248 (2023: £559,935) of unrestricted reserves are held within investments for generating income and this income is necessary to enable the charity to function at its current level. As the trustees do not know in advance the level of future grant applications it is felt that this is a prudent level of reserves to hold in order to meet future grant requests. To ensure the charity can meet its development aims and objectives the trustees will re-assess the reserves on an annual basis.

#### *Policy on reserves*

The trustees have considered the reserves held by the charity at 31 December 2024 and believe that they are appropriate for the current level of operation.

The charity needs reserves to enable it to develop its long term aims, as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

### Structure, governance and management

#### *Nature of governing document*

Application to the Charity Commissioners was granted with full registration on 5 July 2011. The registration reference number is 1143277.

**The Alexander and Caroline Simmons Trust**

**Trustees' Report (continued)**

*Major risks and management of those risks*

The trustees have examined the principal areas of the charity's operation and considered the major risks faced in each of these areas. In the opinion of the trustees the charity has established resources and review system which, under natural conditions, should allow these risks to be mitigated to an accepted level in its day to day operations.

The annual report was approved by the trustees of the Charity on 3 March 2025 and signed on its behalf by:

*KM Edginton*

Mrs K M Edginton  
Chair and trustee

## The Alexander and Caroline Simmons Trust

### Statement of Trustees' Responsibilities

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.

Approved by the trustees of the Charity on 3 March 2025 and signed on its behalf by:



Mrs K M Edginton  
Chair and trustee

## The Alexander and Caroline Simmons Trust

### Independent Examiner's Report to the trustees of The Alexander and Caroline Simmons Trust

I report to the trustees on my examination of the accounts of The Alexander and Caroline Simmons Trust for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the Charity trustees of The Alexander and Caroline Simmons Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

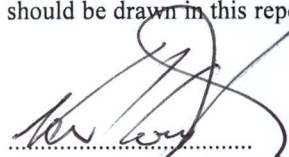
I report in respect of my examination of the The Alexander and Caroline Simmons Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### 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 Alexander and Caroline Simmons 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.



.....  
Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

3 March 2025

## The Alexander and Caroline Simmons Trust

### Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Endowment funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Investment income	2	94,475	-	94,475
Total income		94,475	-	94,475
<b>Expenditure on:</b>				
Charitable activities	3	(71,738)	(25,000)	(96,738)
Total expenditure		(71,738)	(25,000)	(96,738)
Gains/losses on investment assets		10,852	12,882	23,734
Net income/(expenditure)		33,589	(12,118)	21,471
Gross transfers between funds		(5,447)	5,447	-
<b>Other recognised gains and losses</b>				
Other gains/losses		-	6,375	6,375
Net movement in funds		28,142	(296)	27,846
<b>Reconciliation of funds</b>				
Total funds brought forward		539,335	2,367,455	2,906,790
Total funds carried forward	13	567,477	2,367,159	2,934,636

The notes on pages 9 to 18 form an integral part of these financial statements.

**The Alexander and Caroline Simmons Trust**

**Statement of Financial Activities for the Year Ended 31 December 2024 (continued)**

	Note	Unrestricted funds £	Endowment funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Investment income	2	80,212	-	80,212
Total income		<u>80,212</u>	<u>-</u>	<u>80,212</u>
<b>Expenditure on:</b>				
Charitable activities	3	(97,828)	(40,000)	(137,828)
Total expenditure		(97,828)	(40,000)	(137,828)
Gains/losses on investment assets		<u>34,887</u>	<u>51,519</u>	<u>86,406</u>
Net income		17,271	11,519	28,790
Gross transfers between funds		(4,353)	4,353	-
<b>Other recognised gains and losses</b>				
Other gains/losses		<u>-</u>	<u>1,394</u>	<u>1,394</u>
Net movement in funds		12,918	17,266	30,184
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>526,417</u>	<u>2,350,189</u>	<u>2,876,606</u>
Total funds carried forward	13	<u><u>539,335</u></u>	<u><u>2,367,455</u></u>	<u><u>2,906,790</u></u>

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


The notes on pages 9 to 18 form an integral part of these financial statements.

## The Alexander and Caroline Simmons Trust

(Registration number: 1143277)  
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	9	2,953,408	2,927,390
<b>Current assets</b>			
Debtors	10	238	976
Cash at bank and in hand	11	<u>26,747</u>	<u>36,199</u>
		26,985	37,175
<b>Creditors: Amounts falling due within one year</b>	12	<u>(45,757)</u>	<u>(57,775)</u>
<b>Net current liabilities</b>		<u>(18,772)</u>	<u>(20,600)</u>
<b>Net assets</b>		<u>2,934,636</u>	<u>2,906,790</u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		2,367,159	2,367,455
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>567,477</u>	<u>539,335</u>
<b>Total funds</b>	13	<u>2,934,636</u>	<u>2,906,790</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 3 March 2025 and signed on their behalf by:

  
Mrs K M Edginton  
Chairman and trustee

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 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 Alexander and Caroline Simmons 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.

##### **Exemption from preparing a cash flow statement**

The Charity The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income and endowments**

###### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

###### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

Rental income is recognised in the period to which the letting relates.

##### **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.

## **The Alexander and Caroline Simmons Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### ***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.

#### **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.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuations are undertaken by the Trustees, based upon periodic external valuations. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Trade debtors

Trade debtors are rents due.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### 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.

Endowment funds are those funds derived from the gifts of assets that are to be held for future use by the charity.

## 2 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from dividends;			
Income from UK listed investments	48,507	48,507	43,523
Interest receivable and similar income;			
Interest receivable on bank deposits	359	359	387
Income from rents	45,609	45,609	36,302
	<u>94,475</u>	<u>94,475</u>	<u>80,212</u>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Endowment funds Expendable £	Total 2024 £
Grants	28,500	-	28,500
Repairs and maintenance	29,005	25,000	54,005
Legal and professional	7,455	-	7,455
Insurance	4,990	-	4,990
Light and heat	302	-	302
	70,252	25,000	95,252
	Unrestricted funds General £	Endowment funds Expendable £	Total 2023 £
Grants	36,850	-	36,850
Repairs and maintenance	46,443	40,000	86,443
Legal and professional	5,367	-	5,367
Insurance	5,646	-	5,646
Council tax	1,761	-	1,761
Light and heat	248	-	248
	96,315	40,000	136,315

#### 4 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,320	1,320	1,260
Clerk's fees and legal costs	166	166	253
	1,486	1,486	1,513

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 5 Grant-making

##### Analysis of grants

	Grants to institutions	
	2024	2023
	£	£
<b>Analysis</b>		
Grants - Institutional	28,500	36,850

The support costs associated with grant-making are £Nil (31 December 2023 - £Nil).

Below are details of material grants made to institutions.

Name of institution	2024	2023
	£	£
St Helena - West Leake	-	2,500
St Peter - Clayworth	-	3,000
St Helen - Trowell	-	3,000
St John the Evangelist - Worksop	-	8,000
St Andrew - Langar	-	3,000
St Barnabus Inham Nook - Chilwell	-	3,000
Christ Church - Cinderhill	-	2,000
St Michael the Archangel - Halam	-	250
St Mary - Kilvington	-	2,100
Holy Trinity with St Francis - Clifton	-	8,000
Bradmore church and Mission rooms - Bradmore	-	2,000
St Saviour's - Meadows	4,000	-
All Saints Nottingham	1,500	-
St Michael Sutton Bonnington	1,500	-
St Margaret Owthorpe	3,000	-
St Mary Magdalene Newark	5,000	-
St Andrews Skegby	1,500	-
All Saints Stanton on the Wolds	1,000	-
St Peter Sibthorpe	1,000	-
St Helen Trowell	10,000	-
	28,500	36,850

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 7 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,320</u>	<u>1,260</u>

#### 8 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	2024 £	2023 £
Investment properties	1,560,000	1,560,000
Other investments	<u>1,393,408</u>	<u>1,367,390</u>
	<u>2,953,408</u>	<u>2,927,390</u>

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 January 2024	<u>1,560,000</u>
<b>Provision</b>	
At 31 December 2024	<u>-</u>
<b>Net book value</b>	
At 31 December 2024	<u>1,560,000</u>
At 31 December 2023	<u>1,560,000</u>

The valuation of the investment properties were undertaken by Alasdiar Morrison of Alasdair Morrison & Partners, Chartered Surveyors, as at 1 February 2022, on an open market valuation. The Trustees believe that the current market value is not significantly different from this value.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2024	1,171,474	195,916	1,367,390
Revaluation	30,109	-	30,109
Additions	-	20,909	20,909
Disposals	(25,000)	-	(25,000)
At 31 December 2024	1,176,583	216,825	1,393,408
<b>Net book value</b>			
At 31 December 2024	1,176,583	216,825	1,393,408
At 31 December 2023	1,171,474	195,916	1,367,390

#### 10 Debtors

	2024 £	2023 £
Trade debtors	238	976

#### 11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	26,747	36,199

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

	2024 £	2023 £
Other creditors	42,601	52,600
Accruals	1,440	1,380
Deferred income	1,716	3,795
	45,757	57,775

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	2024 £	2023 £
Deferred income at 1 January 2024	3,795	597
Resources deferred in the period	1,716	3,795
Amounts released from previous periods	<u>(3,795)</u>	<u>(597)</u>
Deferred income at year end	<u>1,716</u>	<u>3,795</u>

**The Alexander and Caroline Simmons 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 £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
<b>Unrestricted</b>						
General	539,335	94,475	(71,738)	(5,447)	10,852	567,477
<b>Endowment</b>						
Permanent	2,177,670	-	-	-	12,882	2,190,552
Expendable	189,785	-	(25,000)	5,447	6,375	176,607
<b>Total endowment</b>	<u>2,367,455</u>	<u>-</u>	<u>(25,000)</u>	<u>5,447</u>	<u>19,257</u>	<u>2,367,159</u>
<b>Total funds</b>	<u>2,906,790</u>	<u>94,475</u>	<u>(96,738)</u>	<u>-</u>	<u>30,109</u>	<u>2,934,636</u>

**Endowment funds**

Permanent

The Permanent endowment funds were established in the original scheme of 18 January 1957.

Expendable

A Reserve Fund is held in accordance with clause 26 (2) of the 1957 scheme. A transfer has been made from the unrestricted General Fund to the Reserve Fund under Clause 26(2) in the amount of £5,247 (2023: £4,153), being 20% of the net income for the year (before the issuing of grants) of £26,237 (2023: £20,766). The value of the fund at the year end was £170,207 (2023: £183,585)

An Extraordinary Repair Fund is held under clause 25 (1) of the 1957 scheme to fund the extraordinary repair, improvement or rebuilding of the property belonging to the charity. A transfer has been made from the unrestricted General Fund to the Extraordinary Repair Fund in the amount of £200 (2023: £200). The value of the fund at the year end was £6,400 (2023: £6,200)

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 14 Analysis of net assets between funds

	Unrestricted	Endowment funds		Total funds at
	General	Permanent	Expendable	31 December
	£	£	£	2024
				£
Fixed asset investments	586,249	2,190,552	176,607	2,953,408
Current assets	26,985	-	-	26,985
Current liabilities	(45,757)	-	-	(45,757)
Total net assets	<u>567,477</u>	<u>2,190,552</u>	<u>176,607</u>	<u>2,934,636</u>

#### 15 Related party transactions

There were no related party transactions in the year.

**THE ALEXANDER AND CAROLINE SIMMONS TRUST**

England & Wales - Charity number 1143277

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# Accounts

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Charity registration number: 1143277

# The Alexander and Caroline Simmons Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2023

# The Alexander and Caroline Simmons Trust

## Contents (continued)

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Independent Examiner's Report	5
Statement of Financial Activities	6
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## **The Alexander and Caroline Simmons Trust**

### **Reference and Administrative Details**

<b>Chair</b>	Mrs K M Edginton
<b>Trustees</b>	Mr A R Brown Mrs K M Edginton Mr P W Kent Bishop R J Milner Bishop P Hill
<b>Charity Registration Number</b>	1143277
<b>Principal Office</b>	Abbey Cottage Alverton Nottingham NG13 9PB
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# The Alexander and Caroline Simmons Trust

## Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 December 2023.

### Objectives and activities

#### *Objects and aims*

The primary objective of the charity is the provision of accommodation for retired or disabled clergymen or their widows and dependents or church workers or those impacted by poverty at the managing trustee's discretion and to make grants to churches to defray the cost of repair or restoration.

#### *Public benefit*

The trustees have considered their obligations under the Charities Act 2011 with respect to public benefit. The churches supported remained public places of worship and thus the trustees believe they have continued to deliver benefit to the public as a whole.

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

The income of the Trust has increased to £80,212 (2022: £70,296). There has been an increase in expenditure, £137,828 (2022: £60,015), mainly due to increased repairs in this year. After making transfers to reserves in accordance with the Trust Deed there is a deficit of £21,969 (2022: surplus of £425) for the year and an increase in market value of the Trust's investments compared with December 2022. The expectation for 2024 is that returns will remain static and amounts available for grants will be similar to 2023.

### Financial review

At 31 December 2023 unrestricted reserves were £539,355 (2022: £526,417). Whilst no formal designations have been made, £577,015 (2022: £526,961) of reserves is held within investments for generating income whilst net assets being negative of £20,600 (2022: £16,536).

After payment of outstanding creditors this approximates to slightly more than one year's expenditure on support costs in a normal year. As the trustees do not know in advance the level of grant applications it is felt that this is a prudent level of reserves to hold in order to meet future grant requests. To ensure the charity can meet its development aims and objectives the trustees will re-assess the reserves policy on an annual basis.

#### *Policy on reserves*

The trustees have considered the reserves held by the charity at 31 December 2023.

The charity needs reserves to enable it to develop its long term aims, as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

### Structure, governance and management

#### *Nature of governing document*

Application to the Charity Commissioners was granted with full registration on 5 July 2011. The registration reference number is 1143277.


## The Alexander and Caroline Simmons Trust

### Trustees' Report (continued)

#### *Major risks and management of those risks*

The trustees have examined the principal areas of the charity's operation and considered the major risks faced in each of these areas. In the opinion of the trustees the charity has established resources and review system which, under natural conditions, should allow these risks to be mitigated to an accepted level in its day to day operations.

The annual report was approved by the trustees of the Charity on 4 March 2024 and signed on its behalf by:

  
.....  
Mrs K M Edginton  
Chair and trustee

## The Alexander and Caroline Simmons Trust

### Statement of Trustees' Responsibilities

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.

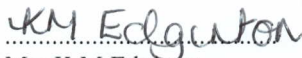
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial 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.

Approved by the trustees of the Charity on 4 March 2024 and signed on its behalf by:



Mrs K M Edginton  
Chair and trustee

## The Alexander and Caroline Simmons Trust

### Independent Examiner's Report to the trustees of The Alexander and Caroline Simmons Trust

I report to the trustees on my examination of the accounts of The Alexander and Caroline Simmons Trust for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the Charity trustees of The Alexander and Caroline Simmons 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 Alexander and Caroline Simmons 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 Alexander and Caroline Simmons 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.



.....  
Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

4 March 2024

## The Alexander and Caroline Simmons Trust

### Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Endowment funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Investment income	2	80,212	-	80,212
Total income		<u>80,212</u>	<u>-</u>	<u>80,212</u>
<b>Expenditure on:</b>				
Charitable activities	3	(97,828)	(40,000)	(137,828)
Total expenditure		(97,828)	(40,000)	(137,828)
Gains/losses on investment assets		34,887	51,519	86,406
Net income		17,271	11,519	28,790
Gross transfers between funds		(4,353)	4,353	-
<b>Other recognised gains and losses</b>				
Other gains/losses		-	1,394	1,394
Net movement in funds		12,918	17,266	30,184
<b>Reconciliation of funds</b>				
Total funds brought forward		526,417	2,350,189	2,876,606
Total funds carried forward	13	<u>539,335</u>	<u>2,367,455</u>	<u>2,906,790</u>
	Note	Unrestricted funds £	Endowment funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Investment income	2	70,296	-	70,296
Total income		<u>70,296</u>	<u>-</u>	<u>70,296</u>
<b>Expenditure on:</b>				
Charitable activities	3	(60,015)	-	(60,015)
Total expenditure		(60,015)	-	(60,015)
Gains/losses on investment assets		(66,763)	(6,837)	(73,600)
Net expenditure		(56,482)	(6,837)	(63,319)
Gross transfers between funds		(9,856)	9,856	-
Net movement in funds		(66,338)	3,019	(63,319)
<b>Reconciliation of funds</b>				
Total funds brought forward		592,755	2,347,170	2,939,925
Total funds carried forward	13	<u>526,417</u>	<u>2,350,189</u>	<u>2,876,606</u>

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


The notes on pages 8 to 17 form an integral part of these financial statements.

# The Alexander and Caroline Simmons Trust

(Registration number: 1143277)  
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	2,927,390	2,860,070
<b>Current assets</b>			
Debtors	10	976	160
Cash at bank and in hand	11	<u>36,199</u>	<u>53,293</u>
		37,175	53,453
<b>Creditors: Amounts falling due within one year</b>	12	<u>(57,775)</u>	<u>(36,917)</u>
<b>Net current (liabilities)/assets</b>		<u>(20,600)</u>	<u>16,536</u>
<b>Net assets</b>		<u>2,906,790</u>	<u>2,876,606</u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		2,367,455	2,350,189
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>539,335</u>	<u>526,417</u>
<b>Total funds</b>	13	<u>2,906,790</u>	<u>2,876,606</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 4 March 2024 and signed on their behalf by:

  
Mrs K M Edginton  
Chairman and trustee

# The Alexander and Caroline Simmons Trust

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 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 Alexander and Caroline Simmons 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.

#### Exemption from preparing a cash flow statement

The Charity The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### Income and endowments

##### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

##### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

Rental income is recognised in the period to which the letting relates.

#### 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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### **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.

#### **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.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuations are undertaken by the Trustees, based upon periodic external valuations. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

#### **Trade debtors**

Trade debtors are rents due.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 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.

Endowment funds are those funds derived from the gifts of assets that are to be held for future use by the charity.

#### 2 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from dividends;			
Income from UK listed investments	43,523	43,523	38,408
Interest receivable and similar income;			
Interest receivable on bank deposits	387	387	133
Income from rents	36,302	36,302	31,755
	<u>80,212</u>	<u>80,212</u>	<u>70,296</u>

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Endowment funds Expendable £	Total 2023 £
Grants	36,850	-	36,850
Repairs and maintenance	46,443	40,000	86,443
Legal and professional	5,367	-	5,367
Insurance	5,646	-	5,646
Council tax	1,761	-	1,761
Light and heat	248	-	248
	<u>96,315</u>	<u>40,000</u>	<u>136,315</u>

	Unrestricted funds General £	Total 2022 £
Grants	38,000	38,000
Repairs and maintenance	9,856	9,856
Legal and professional	3,883	3,883
Insurance	5,134	5,134
Council tax	1,216	1,216
Light and heat	363	363
General expenses	143	143
	<u>58,595</u>	<u>58,595</u>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 4 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,260	1,260	1,200
Clerk's fees and legal costs	253	253	220
	1,513	1,513	1,420

#### 5 Grant-making

##### Analysis of grants

	Grants to institutions	
	2023 £	2022 £
<b>Analysis</b>		
Grants - Institutional	36,850	38,000

The support costs associated with grant-making are £Nil (31 December 2022 - £Nil).

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Below are details of material grants made to institutions.

Name of institution	2023 £	2022 £
St Helena - West Leake	2,500	2,400
St Nicholas - Bawtry	-	2,000
St Cyprian - Sneinton	-	3,000
St George's The Meadows - Nottingham	-	500
St John the Evangelist - Carlton in Lindrick	-	3,000
St Luke -Kinoulton	-	1,500
St Luke's - Hickling	-	2,600
St Margaret's -Owthorpe	-	3,000
St Mary & St Martin - Blyth	-	6,000
St Mary's The Blessed Virgin - West Stockwith	-	6,000
St Michael & All Angels - Bramcote	-	5,000
St Stephen's - Sneinton	-	3,000
St Peter - Clayworth	3,000	-
St Helen - Trowell	3,000	-
St John the Evangelist - Worksop	8,000	-
St Andrew - Langar	3,000	-
St Barnabus Inham Nook - Chilwell	3,000	-
St Helena - West Leake	-	-
Christ Church - Cinderhill	2,000	-
St Michael the Archangel - Halam	250	-
St Mary - Kilvington	2,100	-
Holy Trinity with St Francis - Clifton	8,000	-
Bradmore church and Mission rooms - Bradmore	2,000	-
	<u>36,850</u>	<u>38,000</u>

#### 6 Trustees remuneration and expenses

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

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

#### 7 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,260</u>	<u>1,200</u>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 8 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

#### 9 Fixed asset investments

	2023 £	2022 £
Investment properties	1,560,000	1,560,000
Other investments	1,367,390	1,300,070
	<u>2,927,390</u>	<u>2,860,070</u>

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 January 2023	<u>1,560,000</u>
<b>Provision</b>	
At 31 December 2023	<u>-</u>
<b>Net book value</b>	
At 31 December 2023	<u>1,560,000</u>
At 31 December 2022	<u>1,560,000</u>

The valuation of the investment properties were undertaken by Alasdiar Morrison of Alasdair Morrison & Partners, Chartered Surveyors, as at 1 February 2022, on an open market valuation. The Trustees believe that the current market value is not significantly different from this value.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2023	1,123,674	176,396	1,300,070
Revaluation	86,406	-	86,406
Additions	-	19,520	19,520
Disposals	(38,606)	-	(38,606)
At 31 December 2023	1,171,474	195,916	1,367,390
<b>Net book value</b>			
At 31 December 2023	1,171,474	195,916	1,367,390
At 31 December 2022	1,123,674	176,396	1,300,070

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 10 Debtors

	2023 £	2022 £
Trade debtors	976	160

#### 11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	36,199	53,293

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

	2023 £	2022 £
Other creditors	52,600	35,000
Accruals	1,380	1,320
Deferred income	3,795	597
	57,775	36,917

	2023 £	2022 £
Deferred income at 1 January 2023	597	-
Resources deferred in the period	3,795	597
Amounts released from previous periods	(597)	-
Deferred income at year end	3,795	597

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 13 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted</b>						
General	526,417	80,212	(97,828)	(4,353)	34,887	539,335
<b>Endowment</b>						
Permanent	2,126,151	-	-	-	51,519	2,177,670
Expendable	224,038	-	(40,000)	4,353	1,394	189,785
<b>Total endowment</b>	2,350,189	-	(40,000)	4,353	52,913	2,367,455
<b>Total funds</b>	2,876,606	80,212	(137,828)	-	87,800	2,906,790

#### Endowment funds

##### Permanent

The Permanent endowment funds were established in the original scheme of 18 January 1957.

##### Expendable

A Reserve Fund is held in accordance with clause 26 (2) of the 1957 scheme. A transfer has been made from the unrestricted General Fund to the Reserve Fund under Clause 26(2) in the amount of £4,153 (2022: £9,656), being 20% of the net income for the year (before the issuing of grants) of £20,766 (2022: £48,281).

An Extraordinary Repair Fund is held under clause 25 (1) of the 1957 scheme to fund the extraordinary repair, improvement or rebuilding of the property belonging to the charity. A transfer has been made from the unrestricted General Fund to the Extraordinary Repair Fund in the amount of £200 (2022: £200).

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 14 Analysis of net assets between funds

	Unrestricted	Endowment funds		Total funds at
	General	Permanent	Expendable	31 December
	£	£	£	2023
				£
Fixed asset investments	559,935	2,177,670	189,785	2,927,390
Current assets	37,175	-	-	37,175
Current liabilities	(57,775)	-	-	(57,775)
Total net assets	<u>539,335</u>	<u>2,177,670</u>	<u>189,785</u>	<u>2,906,790</u>

#### 15 Related party transactions

There were no related party transactions in the year.

**THE ALEXANDER AND CAROLINE SIMMONS TRUST**

England & Wales - Charity number 1143277

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# Accounts

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Charity registration number: 1143277

# The Alexander and Caroline Simmons Trust

Annual Report and Financial Statements  
for the Year Ended 31 December 2022

# **The Alexander and Caroline Simmons Trust**

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Notes to the Financial Statements	8 to 17

## **The Alexander and Caroline Simmons Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr A R Brown Mrs K M Edginton Mr P W Kent Bishop R J Milner Mr M C Rose
<b>Charity Registration Number</b>	1143277
<b>Principal Office</b>	Abbey Cottage Alverton Nottingham NG13 9PB
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# The Alexander and Caroline Simmons Trust

## Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 December 2022.

### Objectives and activities

#### *Objects and aims*

The primary objective of the charity is to make grants to churches to defray the cost of repair or restoration, and the provision of accommodation for retired or disabled clergymen or their widows and dependents at the managing trustee's discretion.

#### *Public benefit*

The trustees have considered their obligations under the Charities Act 2011 with respect to public benefit. The churches supported remained public places of worship and thus the trustees believe they have continued to deliver benefit to the public as a whole.

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

The income of the Trust has slightly reduced to £70,296 (2021: £72,014). There has been an increase in expenditure, £60,015 (2021: £58,885), mainly due to increased grants approved in this year. After making transfers to reserves in accordance with the Trust Deed there is a surplus of £425 (2021: £4,159) for the year and a decrease in market value of the Trust's investments compared with December 2021. The expectation for 2023 is that returns will remain static and amounts available for grants will be similar to 2022.

### Financial review

At 31 December 2022 unrestricted reserves were £526,417 (2021: £592,755). Whilst no formal designations have been made, £526,961 (2021: £568,009) of reserves is held within investments for generating income leaving £16,536 (2021: £24,746) as free reserves.

After payment of outstanding creditors this approximates to slightly more than one year's expenditure on support costs in a normal year. As the trustees do not know in advance the level of grant applications it is felt that this is a prudent level of reserves to hold in order to meet future grant requests.

To ensure the charity can meet its development aims and objectives the trustees will re-assess the reserves policy on an annual basis.

#### *Policy on reserves*

The trustees have considered the reserves held by the charity at 31 December 2022.

The charity needs reserves to enable it to develop its long term aims, as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

### Structure, governance and management

#### *Nature of governing document*

Application to the Charity Commissioners was granted with full registration on 5 July 2011. The registration reference number is 1143277.

**The Alexander and Caroline Simmons Trust**

**Trustees' Report (continued)**

*Major risks and management of those risks*

The trustees have examined the principal areas of the charity's operation and considered the major risks faced in each of these areas. In the opinion of the trustees the charity has established resources and review system which, under natural conditions, should allow these risks to be mitigated to an accepted level in its day to day operations.

The annual report was approved by the trustees of the Charity on 6 March 2023 and signed on its behalf by:



.....  
Mr M C Rose  
Trustee

## The Alexander and Caroline Simmons Trust

### Statement of Trustees' Responsibilities

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.

Approved by the trustees of the Charity on 6 March 2023 and signed on its behalf by:



Mr M C Rose  
Trustee

## The Alexander and Caroline Simmons Trust

### Independent Examiner's Report to the trustees of The Alexander and Caroline Simmons Trust

I report to the trustees on my examination of the accounts of The Alexander and Caroline Simmons Trust for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the Charity trustees of The Alexander and Caroline Simmons Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

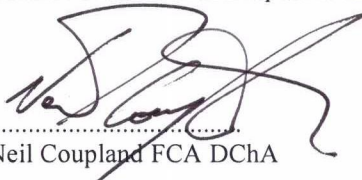
I report in respect of my examination of the The Alexander and Caroline Simmons Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### 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 Alexander and Caroline Simmons 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.



.....  
Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

6 March 2023

## The Alexander and Caroline Simmons Trust

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Investment income	2	70,296	-	70,296
Total income		<u>70,296</u>	<u>-</u>	<u>70,296</u>
<b>Expenditure on:</b>				
Charitable activities	3	(60,015)	-	(60,015)
Total expenditure		(60,015)	-	(60,015)
Gains/losses on investment assets		(66,763)	(6,837)	(73,600)
Net expenditure		(56,482)	(6,837)	(63,319)
Gross transfers between funds		(9,856)	9,856	-
Net movement in funds		(66,338)	3,019	(63,319)
<b>Reconciliation of funds</b>				
Total funds brought forward		592,755	2,347,170	2,939,925
Total funds carried forward	13	<u>526,417</u>	<u>2,350,189</u>	<u>2,876,606</u>
	Note	Unrestricted funds £	Endowment funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Investment income	2	72,014	-	72,014
Total income		<u>72,014</u>	<u>-</u>	<u>72,014</u>
<b>Expenditure on:</b>				
Charitable activities	3	(58,885)	-	(58,885)
Total expenditure		(58,885)	-	(58,885)
Gains/losses on investment assets		78,824	79,703	158,527
Net income		91,953	79,703	171,656
Gross transfers between funds		(8,966)	8,966	-
Net movement in funds		82,987	88,669	171,656
<b>Reconciliation of funds</b>				
Total funds brought forward		509,768	2,258,501	2,768,269
Total funds carried forward	13	<u>592,755</u>	<u>2,347,170</u>	<u>2,939,925</u>

All of the Charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2021 is shown in note 13.

**The Alexander and Caroline Simmons Trust**

**(Registration number: 1143277)  
Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	2,860,070	2,915,179
<b>Current assets</b>			
Debtors	10	160	160
Cash at bank and in hand	11	<u>53,293</u>	<u>73,370</u>
		53,453	73,530
<b>Creditors: Amounts falling due within one year</b>	12	<u>(36,917)</u>	<u>(48,784)</u>
<b>Net current assets</b>		<u>16,536</u>	<u>24,746</u>
<b>Net assets</b>		<u>2,876,606</u>	<u>2,939,925</u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		2,350,189	2,347,170
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>526,417</u>	<u>592,755</u>
<b>Total funds</b>	13	<u>2,876,606</u>	<u>2,939,925</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 6 March 2023 and signed on their behalf by:

  
.....  
Mr M C Rose  
Trustee

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 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 Alexander and Caroline Simmons 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.

##### **Exemption from preparing a cash flow statement**

The Charity The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income and endowments**

###### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

###### ***Investment income***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

Rental income is recognised in the period to which the letting relates.

##### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### **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.

#### **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.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuations are undertaken by the Trustees, based upon periodic external valuations. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

#### **Trade debtors**

Trade debtors are rents due.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 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.

Endowment funds are those funds derived from the gifts of assets that are to be held for future use by the charity.

#### 2 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from dividends;			
Income from UK listed investments	38,408	38,408	35,141
Interest receivable and similar income;			
Interest receivable on bank deposits	133	133	8
Income from rents	31,755	31,755	36,865
	<u>70,296</u>	<u>70,296</u>	<u>72,014</u>

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £
Grants	38,000	38,000
Repairs and maintenance	9,856	9,856
Legal and professional	3,883	3,883
Insurance	5,134	5,134
Council tax	1,216	1,216
Light and heat	363	363
General expenses	143	143
	<u>58,595</u>	<u>58,595</u>
	Unrestricted funds General £	Total 2021 £
Grants	30,700	30,700
Repairs and maintenance	15,140	15,140
Legal and professional	7,135	7,135
Insurance	4,520	4,520
Light and heat	147	147
	<u>57,642</u>	<u>57,642</u>

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**4 Analysis of governance and support costs**

**Governance costs**

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Independent examiner fees			
Examination of the financial statements	1,200	1,200	1,164
Clerk's fees and legal costs	220	220	79
	1,420	1,420	1,243

**5 Grant-making**

**Analysis of grants**

	<b>Grants to institutions</b>	
	<b>2022 £</b>	<b>2021 £</b>
<b>Analysis</b>		
Grants - Institutional	38,000	30,700

The support costs associated with grant-making are £Nil (31 December 2021 - £Nil).

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Below are details of material grants made to institutions.

Name of institution	2022 £	2021 £
St Peter's - Nottingham	-	-
St Mary and All Saints - Willoughby on the Wolds	-	5,000
St Helena - West Leake	2,400	500
St John the Evangelist - Hucknall	-	4,000
St Nicholas - Bawtry	2,000	7,000
St Cyprian - Sneinton	3,000	5,000
All Saints - Annesley	-	7,000
St Martin's - Sherwood	-	1,000
St Peter's - Widmerpool	-	-
St Mary's - Kilvington	-	-
St Peter & St Paul - Oxtou	-	1,000
St Mary's - Arnold	-	-
St James' - Normanton on Soar	-	-
St Barnabas - Lenton Abbey	-	-
St Mary's - Radcliffe on Trent	-	-
St Mary the Virgin - Newstead Village	-	1,000
St Wilfrid's - North Muskham	-	-
Grants withdrawn	-	(800)
St George's The Meadows - Nottingham	500	-
St John the Evangelist - Carlton in Lindrick	3,000	-
St Luke -Kinoulton	1,500	-
St Luke's - Hickling	2,600	-
St Margaret's -Owthorpe	3,000	-
St Mary & St Martin - Blyth	6,000	-
St Mary's The Blessed Virgin - West Stockwith	6,000	-
St Michael & All Angels - Bramcote	5,000	-
St Stephen's - Sneinton	3,000	-
	<u>38,000</u>	<u>30,700</u>

#### 6 Trustees remuneration and expenses

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

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

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**7 Independent examiner's remuneration**

	2022 £	2021 £
Examination of the financial statements	<u>1,200</u>	<u>1,164</u>

**8 Taxation**

The Charity is a registered charity and is therefore exempt from taxation.

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**9 Fixed asset investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment properties	1,560,000	1,494,000
Other investments	1,300,070	1,421,179
	2,860,070	2,915,179

**Investment properties**

	<b>Investment properties</b>
	<b>£</b>
<b>Cost or Valuation</b>	
At 1 January 2022	1,494,000
Revaluation	66,000
	1,560,000
At 31 December 2022	1,560,000
<b>Provision</b>	
At 31 December 2022	-
<b>Net book value</b>	
At 31 December 2022	1,560,000
At 31 December 2021	1,494,000

The valuation of the investment properties were undertaken by Alasdiar Morrison of Alasdair Morrison & Partners, Chartered Surveyors, as at 1 February 2022, on an open market valuation. The Trustees believe that the current market value is not significantly different from this value.

**Other investments**

	<b>Listed investments</b>	<b>Unlisted investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>			
At 1 January 2022	1,263,274	157,905	1,421,179
Revaluation	(139,600)	-	(139,600)
Additions	-	18,491	18,491
	1,123,674	176,396	1,300,070
At 31 December 2022	1,123,674	176,396	1,300,070
<b>Net book value</b>			
At 31 December 2022	1,123,674	176,396	1,300,070
At 31 December 2021	1,263,274	157,905	1,421,179

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**10 Debtors**

	2022 £	2021 £
Trade debtors	<u>160</u>	<u>160</u>

**11 Cash and cash equivalents**

	2022 £	2021 £
Cash at bank	<u>53,293</u>	<u>73,370</u>

**12 Creditors: amounts falling due within one year**

	2022 £	2021 £
Other creditors	35,000	47,500
Accruals	1,320	1,284
Deferred income	597	-
	<u>36,917</u>	<u>48,784</u>

	2022 £	2021 £
Deferred income at 1 January 2022	-	968
Resources deferred in the period	597	-
Amounts released from previous periods	-	(968)
Deferred income at year end	<u>597</u>	<u>-</u>

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**13 Funds**

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted</b>						
General	592,755	70,296	(60,015)	(9,856)	(66,763)	526,417
<b>Endowment</b>						
Permanent	2,132,988	-	-	-	(6,837)	2,126,151
Expendable	214,182	-	-	9,856	-	224,038
<b>Total endowment</b>	<u>2,347,170</u>	<u>-</u>	<u>-</u>	<u>9,856</u>	<u>(6,837)</u>	<u>2,350,189</u>
<b>Total funds</b>	<u>2,939,925</u>	<u>70,296</u>	<u>(60,015)</u>	<u>-</u>	<u>(73,600)</u>	<u>2,876,606</u>
<b>Endowment funds</b>						
Permanent						

The Permanent endowment funds were established in the original scheme of 18 January 1957.

Expendable

A Reserve Fund is held in accordance with clause 26 (2) of the 1957 scheme. A transfer has been made from the unrestricted General Fund to the Reserve Fund under Clause 26(2) in the amount of £9,656 (2021: £8,766), being 20% of the net income for the year (before the issuing of grants) of £48,281 (2021: £43,829).

An Extraordinary Repair Fund is held under clause 25 (1) of the 1957 scheme to fund the extraordinary repair, improvement or rebuilding of the property belonging to the charity. A transfer has been made from the unrestricted General Fund to the Extraordinary Repair Fund in the amount of £200 (2021: £200).

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

**14 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Endowment funds</b>		<b>Total funds at 31 December 2022 £</b>
		<b>Permanent £</b>	<b>Expendable £</b>	
Fixed asset investments	509,881	2,126,151	224,038	2,860,070
Current assets	53,453	-	-	53,453
Current liabilities	(36,917)	-	-	(36,917)
Total net assets	<u>526,417</u>	<u>2,126,151</u>	<u>224,038</u>	<u>2,876,606</u>

**THE ALEXANDER AND CAROLINE SIMMONS TRUST**

England & Wales - Charity number 1143277

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# Accounts

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Charity registration number: 1143277

# The Alexander and Caroline Simmons Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2021

# The Alexander and Caroline Simmons Trust

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Statement of Financial Activities	6
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## **The Alexander and Caroline Simmons Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr A R Brown Mrs K M Edginton Mr P W Kent Bishop R J Milner Mr M C Rose
<b>Charity Registration Number</b>	1143277
<b>Principal Office</b>	Railway Villa Vale Close Aslockton Nottingham NG13 9BA
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# The Alexander and Caroline Simmons Trust

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

### **Objectives and activities**

#### *Objects and aims*

The primary objective of the charity is to make grants to churches to defray the cost of repair or restoration, and the provision of accommodation for retired or disabled clergymen or their widows and dependents at the managing trustee's discretion.

#### *Public benefit*

The trustees have considered their obligations under the Charities Act 2011 with respect to public benefit. The churches supported remained public places of worship and thus the trustees believe they have continued to deliver benefit to the public as a whole.

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**

The income of the Trust has remained consistent at £72,014 (2020: £71,805). There has been an increase in expenditure, £57,642 (2020: £54,130), mainly in relation to legal and professional fees, due to Alasdair Morrison preparing a valuation report on the property. After making transfers to reserves in accordance with the Trust Deed there is a surplus of £4,159 (2020: £7,023) for the year and an increase in market value of the Trust's investments compared with December 2020. The expectation for 2022 is that returns will remain static and amounts available for grants will be similar to 2021.

### **Financial review**

At 31 December 2021 unrestricted reserves were £592,755 (2020: £509,768). Whilst no formal designations have been made, £568,009 (2020: £480,856) of reserves is held within investments for generating income leaving £24,746 (2020: £28,912) as free reserves.

After payment of outstanding creditors this approximates to slightly more than one year's expenditure on support costs in a normal year. As the trustees do not know in advance the level of grant applications it is felt that this is a prudent level of reserves to hold in order to meet future grant requests.

To ensure the charity can meet its development aims and objectives the trustees will re-assess the reserves policy on an annual basis.

#### *Policy on reserves*

The trustees have considered the reserves held by the charity at 31 December 2021.

The charity needs reserves to enable it to develop its long term aims, as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

## The Alexander and Caroline Simmons Trust

### Trustees' Report

#### Structure, governance and management

##### *Nature of governing document*

Application to the Charity Commissioners was granted with full registration on 5 July 2011. The registration reference number is 1143277.

##### *Major risks and management of those risks*

The trustees have examined the principal areas of the charity's operation and considered the major risks faced in each of these areas. In the opinion of the trustees the charity has established resources and review system which, under natural conditions, should allow these risks to be mitigated to an accepted level in its day to day operations.

The annual report was approved by the trustees of the charity on 3 March 2022 and signed on its behalf by:



Mr M C Rose  
Trustee

## The Alexander and Caroline Simmons Trust

### Statement of Trustees' Responsibilities

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 applicable Charities (Accounts and Reports) Regulations, 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.

Approved by the trustees of the charity on 3 March 2022 and signed on its behalf by:



Mr M C Rose  
Trustee

## **The Alexander and Caroline Simmons Trust**

### **Independent Examiner's Report to the trustees of The Alexander and Caroline Simmons Trust**

I report to the trustees on my examination of the accounts of The Alexander and Caroline Simmons Trust for the year ended 31 December 2021.

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

As the charity trustees of The Alexander and Caroline Simmons Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

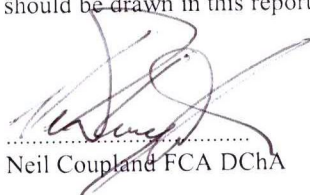
I report in respect of my examination of the The Alexander and Caroline Simmons Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **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 Alexander and Caroline Simmons 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.



.....  
Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

3 March 2022

## The Alexander and Caroline Simmons Trust

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Investment income	2	72,014	-	72,014
Total income		<u>72,014</u>	<u>-</u>	<u>72,014</u>
<b>Expenditure on:</b>				
Charitable activities	3	(58,885)	-	(58,885)
Total expenditure		(58,885)	-	(58,885)
Gains/losses on investment assets		78,824	79,703	158,527
Net income		91,953	79,703	171,656
Gross transfers between funds		(8,966)	8,966	-
Net movement in funds		82,987	88,669	171,656
<b>Reconciliation of funds</b>				
Total funds brought forward		509,768	2,258,501	2,768,269
Total funds carried forward	13	<u>592,755</u>	<u>2,347,170</u>	<u>2,939,925</u>
	Note	Unrestricted funds £	Endowment funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Investment income	2	71,805	-	71,805
Total income		<u>71,805</u>	<u>-</u>	<u>71,805</u>
<b>Expenditure on:</b>				
Charitable activities	3	(55,351)	-	(55,351)
Total expenditure		(55,351)	-	(55,351)
Gains/losses on investment assets		3,662	27,840	31,502
Net income		20,116	27,840	47,956
Gross transfers between funds		(9,431)	9,431	-
Net movement in funds		10,685	37,271	47,956
<b>Reconciliation of funds</b>				
Total funds brought forward		499,083	2,221,230	2,720,313
Total funds carried forward	13	<u>509,768</u>	<u>2,258,501</u>	<u>2,768,269</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 13.

The Alexander and Caroline Simmons Trust

(Registration number: 1143277)  
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	2,915,179	2,739,357
<b>Current assets</b>			
Debtors	10	160	1,342
Cash at bank and in hand	11	<u>73,370</u>	<u>76,810</u>
		73,530	78,152
<b>Creditors: Amounts falling due within one year</b>	12	<u>(48,784)</u>	<u>(49,240)</u>
<b>Net current assets</b>		<u>24,746</u>	<u>28,912</u>
<b>Net assets</b>		<u>2,939,925</u>	<u>2,768,269</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		2,347,170	2,258,501
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>592,755</u>	<u>509,768</u>
<b>Total funds</b>	13	<u>2,939,925</u>	<u>2,768,269</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 3 March 2022 and signed on their behalf by:



.....  
Mr M C Rose  
Trustee

# The Alexander and Caroline Simmons Trust

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 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 Alexander and Caroline Simmons 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.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

##### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

##### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

Rental income is recognised in the period to which the letting relates.

#### 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.

## **The Alexander and Caroline Simmons Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### ***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.

#### **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's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuations are undertaken by the Trustees, based upon periodic external valuations. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

#### **Trade debtors**

Trade debtors are rents due.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Fund structure

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

Endowment funds are those funds derived from the gifts of assets that are to be held for future use by the charity.

#### 2 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from dividends;			
Income from UK listed investments	35,141	35,141	33,770
Interest receivable and similar income;			
Interest receivable on bank deposits	8	8	71
Other investment income	-	-	143
Income from rents	36,865	36,865	37,821
	<u>72,014</u>	<u>72,014</u>	<u>71,805</u>

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £
Grants	30,700	30,700
Repairs and maintenance	15,140	15,140
Legal and professional	7,135	7,135
Insurance	4,520	4,520
Light and heat	147	147
	<u>57,642</u>	<u>57,642</u>

	Unrestricted funds General £	Total 2020 £
Grants	29,700	29,700
Repairs and maintenance	15,754	15,754
Legal and professional	4,850	4,850
Insurance	4,254	4,254
Council tax	(599)	(599)
Light and heat	171	171
	<u>54,130</u>	<u>54,130</u>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 4 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	1,164	1,164	1,152
Clerk's fees and legal costs	79	79	69
	<u>1,243</u>	<u>1,243</u>	<u>1,221</u>

#### 5 Grant-making

##### Analysis of grants

	Grants to institutions	
	2021 £	2020 £
<b>Analysis</b>		
Grants - Institutional	<u>30,700</u>	<u>29,700</u>

The support costs associated with grant-making are £Nil (31 December 2020 - £Nil).

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

Below are details of material grants made to institutions.

<b>Name of institution</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
St John the Evangelist - Hucknall	4,000	-
St Mary and All Saints - Willoughby on the Wolds	5,000	-
St Helena - West Leake	500	-
St Nicholas - Bawtry	7,000	-
St Cyprian - Sneinton	5,000	-
All Saints - Annesley	7,000	-
St Martin's - Sherwood	1,000	-
St Peter's - Nottingham	-	3,000
St Peter's - Widmerpool	-	3,000
St Mary's - Kilvington	-	2,000
St Peter & St Paul - Oxton	1,000	2,000
St Mary's - Arnold	-	2,500
St James' - Normanton on Soar	-	1,200
St Barnabas - Lenton Abbey	-	5,000
St Mary's - Radcliffe on Trent	-	500
St Mary the Virgin - Newstead Village	1,000	3,000
St Wilfrid's - North Muskham	-	7,500
Grants withdrawn	(800)	-
	<u>30,700</u>	<u>29,700</u>

#### 6 Trustees remuneration and expenses

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

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

#### 7 Independent examiner's remuneration

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>1,164</u>	<u>1,152</u>

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 9 Fixed asset investments

	2021 £	2020 £
Investment properties	1,494,000	1,494,000
Other investments	1,421,179	1,245,357
	2,915,179	2,739,357

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 January 2021	1,494,000
<b>Provision</b>	
At 31 December 2021	-
<b>Net book value</b>	
At 31 December 2021	1,494,000
At 31 December 2020	1,494,000

The valuation of the investment properties were undertaken by Alasdiar Morrison of Alasdair Morrison & Partners, Chartered Surveyors, as at 31 December 2014, on an open market valuation. The Trustees believe that the current market value is not significantly different from this value.

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2021	1,104,747	140,610	1,245,357
Revaluation	158,527	-	158,527
Additions	-	17,295	17,295
At 31 December 2021	1,263,274	157,905	1,421,179
<b>Net book value</b>			
At 31 December 2021	1,263,274	157,905	1,421,179
At 31 December 2020	1,104,747	140,610	1,245,357

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**10 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	160	1,342
	<u>160</u>	<u>1,342</u>

**11 Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank	73,370	76,810
	<u>73,370</u>	<u>76,810</u>

**12 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	47,500	47,000
Accruals	1,284	1,272
Deferred income	-	968
	<u>48,784</u>	<u>49,240</u>

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 January 2021	968	-
Resources deferred in the period	-	968
Amounts released from previous periods	(968)	-
Deferred income at year end	<u>-</u>	<u>968</u>

The Alexander and Caroline Simmons Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Funds	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
<b>Unrestricted</b>						
General	509,768	72,014	(58,885)	(8,966)	78,824	592,755
<b>Endowment</b>						
Permanent	2,053,285	-	-	-	79,703	2,132,988
Expendable	205,216	-	-	8,966	-	214,182
<b>Total endowment</b>	<b>2,258,501</b>	<b>-</b>	<b>-</b>	<b>8,966</b>	<b>79,703</b>	<b>2,347,170</b>
<b>Total funds</b>	<b>2,768,269</b>	<b>72,014</b>	<b>(58,885)</b>	<b>-</b>	<b>158,527</b>	<b>2,939,925</b>
<b>Endowment funds</b>						
Permanent						

The Permanent endowment funds were established in the original scheme of 18/01/1957.

Expendable

A Reserve Fund is held in accordance with clause 26 (2) of the 1957 scheme. A transfer has been made from the unrestricted General Fund to the Reserve Fund under Clause 26(2) in the amount of £8,766 (2020: £9,231), being 20% of the net income for the year (before the issuing of grants) of £43,829 (2020: £46,154).

An Extraordinary Repair Fund is held under clause 25 (1) of the 1957 scheme to fund the extraordinary repair, improvement or rebuilding of the property belonging to the charity. A transfer has been made from the unrestricted General Fund to the Extraordinary Repair Fund in the amount of £200 (2020: £200).

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 14 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Endowment funds</b>		<b>Total funds at 31 December 2021</b>
	<b>General</b>	<b>Permanent</b>	<b>Expendable</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed asset investments	568,009	2,132,988	214,182	2,915,179
Current assets	73,530	-	-	73,530
Current liabilities	(48,784)	-	-	(48,784)
Total net assets	<u>592,755</u>	<u>2,132,988</u>	<u>214,182</u>	<u>2,939,925</u>

#### 15 Related party transactions

There were no related party transactions in the year.

**THE ALEXANDER AND CAROLINE SIMMONS TRUST**

England & Wales - Charity number 1143277

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# Accounts

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Charity registration number: 1143277

# The Alexander and Caroline Simmons Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2020

# **The Alexander and Caroline Simmons Trust**

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# **The Alexander and Caroline Simmons Trust**

## **Reference and Administrative Details**

<b>Trustees</b>	Mr A R Brown Mrs K M Edginton Mr P W Kent Bishop R J Milner Mr M C Rose
<b>Principal Office</b>	Railway Villa Vale Close Aslockton Nottingham NG13 9BA
<b>Charity Registration Number</b>	1143277
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# **The Alexander and Caroline Simmons Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

The primary objective of the charity is to make grants to churches to defray the cost of repair or restoration, and the provision of accommodation for retired or disabled clergymen or their widows and dependents at the managing trustee's discretion.

#### ***Public benefit***

The trustees have considered their obligations under the Charities Act 2011 with respect to public benefit. The churches supported remained public places of worship and thus the trustees believe they have continued to deliver benefit to the public as a whole.

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**

The income of the Trust has increased to £71,805 (2019: £63,968) due to an increase in rents received during the year. There has been a decrease in expenditure, £54,130 (2019: £94,326), mainly in relation to property repairs, due to the windows being replaced at Upton Fields. Grants have slightly fallen compared with last year. After making transfers to reserves in accordance with the Trust Deed there is a surplus of £7,023 (2019: deficit of £32,841) for the year and an increase in market value of the Trust's investments compared with December 2019. The expectation for 2021 is that returns will remain static and amounts available for grants will be similar to 2020.

### **Financial review**

At 31 December 2020 unrestricted reserves were £509,7680 (2019: £499,083). Whilst no formal designations have been made, £480,856 (2019: £469,745) of reserves is held within investments for generating income leaving £28,912 (2019: £29,338) as free reserves.

After payment of outstanding creditors this approximates to slightly more than one year's expenditure on support costs in a normal year. As the trustees do not know in advance the level of grant applications it is felt that this is a prudent level of reserves to hold in order to meet future grant requests.

To ensure the charity can meet its development aims and objectives the trustees will re-assess the reserves policy on an annual basis.

#### ***Policy on reserves***

The trustees have considered the reserves held by the charity at 31 December 2020.

The charity needs reserves to enable it to develop its long term aims, as well as ensuring the continuation of its current activities. In order to meet their responsibilities and to ensure that the charity continues to operate on a going concern basis the trustees have reviewed the requirements and risks faced by the charity in both the short and medium term.

## The Alexander and Caroline Simmons Trust

### Trustees' Report

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

##### *Nature of governing document*

Application to the Charity Commissioners was granted with full registration on 5 July 2011. The registration reference number is 1143277.

##### *Major risks and management of those risks*

The trustees have examined the principal areas of the charity's operation and considered the major risks faced in each of these areas. In the opinion of the trustees the charity has established resources and review system which, under natural conditions, should allow these risks to be mitigated to an accepted level in its day to day operations.

The annual report was approved by the trustees of the charity on 3 March 2021 and signed on its behalf by:



.....  
Mr M C Rose  
Trustee

## **The Alexander and Caroline Simmons Trust**

### **Statement of Trustees' Responsibilities**

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 applicable Charities (Accounts and Reports) Regulations, 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.

Approved by the trustees of the charity on 3 March 2021 and signed on its behalf by:



.....  
Mr M C Rose  
Trustee

## The Alexander and Caroline Simmons Trust

### Independent Examiner's Report to the trustees of The Alexander and Caroline Simmons Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 16.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of The Alexander and Caroline Simmons Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

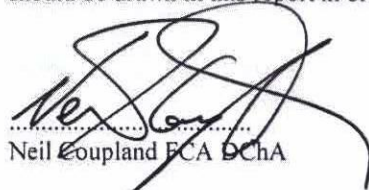
I report in respect of my examination of the The Alexander and Caroline Simmons Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### 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 Alexander and Caroline Simmons 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.



Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

3 March 2021

## The Alexander and Caroline Simmons Trust

### Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Endowment £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Investment income	2	71,805	-	71,805	63,968
<b>Expenditure on:</b>					
Charitable activities	3	<u>(55,351)</u>	-	<u>(55,351)</u>	<u>(95,769)</u>
Total expenditure		<u>(55,351)</u>	-	<u>(55,351)</u>	<u>(95,769)</u>
Gains/losses on investment assets		<u>3,662</u>	<u>27,840</u>	<u>31,502</u>	<u>167,178</u>
Net income		20,116	27,840	47,956	135,377
Gross transfers between funds		<u>(9,431)</u>	<u>9,431</u>	-	-
Net movement in funds		10,685	37,271	47,956	135,377
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>499,083</u>	<u>2,221,230</u>	<u>2,720,313</u>	<u>2,584,936</u>
Total funds carried forward	13	<u><u>509,768</u></u>	<u><u>2,258,501</u></u>	<u><u>2,768,269</u></u>	<u><u>2,720,313</u></u>

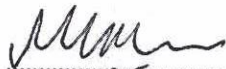
All of the charity's activities derive from continuing operations during the above two periods.

**The Alexander and Caroline Simmons Trust**

**(Registration number: 1143277)  
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	9	2,739,357	2,690,975
<b>Current assets</b>			
Debtors	10	1,342	2,289
Cash at bank and in hand	11	<u>76,810</u>	<u>76,097</u>
		78,152	78,386
<b>Creditors: Amounts falling due within one year</b>	12	<u>(49,240)</u>	<u>(49,048)</u>
<b>Net current assets</b>		<u>28,912</u>	<u>29,338</u>
<b>Net assets</b>		<u>2,768,269</u>	<u>2,720,313</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		2,258,501	2,221,230
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>509,768</u>	<u>499,083</u>
<b>Total funds</b>	13	<u>2,768,269</u>	<u>2,720,313</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 3 March 2021 and signed on their behalf by:

  
.....  
Mr M C Rose  
Trustee

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 1 Accounting policies

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

The Alexander and Caroline Simmons Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

###### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

###### *Investment income*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

Rental income is recognised in the period to which the letting relates.

##### **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.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### *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.

#### **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's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuations are undertaken by the Trustees, based upon periodic external valuations. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

#### **Trade debtors**

Trade debtors are rents due.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 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's discretion in furtherance of the objectives of the charity.

Endowment funds are those funds derived from the gifts of assets that are to be held for future use by the charity.

#### 2 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Income from dividends;			
Income from UK listed investments	33,770	33,770	35,384
Interest receivable and similar income;			
Interest receivable on bank deposits	71	71	182
Other investment income	143	143	10
Income from rents	37,821	37,821	28,392
	<u>71,805</u>	<u>71,805</u>	<u>63,968</u>

#### 3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2020 £
Grants	29,700	29,700
Repairs and maintenance	15,754	15,754
Legal and professional	4,850	4,850
Insurance	4,254	4,254
Council tax	(599)	(599)
Light and heat	171	171
	<u>54,130</u>	<u>54,130</u>

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

	<b>Unrestricted funds General £</b>	<b>Total 2019 £</b>
Grants	36,000	36,000
Repairs and maintenance	49,322	49,322
Legal and professional	3,479	3,479
Insurance	4,047	4,047
Council tax	1,248	1,248
Light and heat	230	230
	94,326	94,326

#### 4 Analysis of governance and support costs

##### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Independent examiner fees			
Examination of the financial statements	1,152	1,152	1,128
Clerk's fees and legal costs	69	69	315
	1,221	1,221	1,443

#### 5 Grant-making

##### Analysis of grants

	<b>Grants to institutions</b>	
	<b>2020 £</b>	<b>2019 £</b>
<b>Analysis</b>		
Grants - Institutional	29,700	36,000

The support costs associated with grant-making are £Nil (31 December 2019 - £Nil).

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2020**

Below are details of material grants made to institutions.

<b>Name of institution</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
St Peter's - Nottingham	3,000	-
St Peter's - Widmerpool	3,000	-
St Mary's - Kilvington	2,000	-
St Peter & St Paul - Oxton	2,000	-
St Mary's - Arnold	2,500	-
St James' - Normanton on Soar	1,200	-
St Barnabas - Lenton Abbey	5,000	-
St Mary's - Radcliffe on Trent	500	-
St Mary the Virgin - Newstead Village	3,000	-
St Wilfrid's - North Muskham	7,500	-
All Saints - Hawton	-	3,000
St John's - Bulwell	-	4,000
St Saviour's - Meadows	-	8,000
St Peter's - Tollerton	-	10,000
St John the Evangelist - Carlton-in-Lindrick	-	5,000
All Hallows - Gedling	-	1,000
St Matthew's - Normanton-on-Trent	-	5,000
	<u>29,700</u>	<u>36,000</u>

**6 Trustees remuneration and expenses**

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

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

**7 Independent examiner's remuneration**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>1,152</u>	<u>1,128</u>

**8 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 9 Fixed asset investments

	2020 £	2019 £
Investment properties	1,494,000	1,494,000
Other investments	1,245,357	1,196,975
	2,739,357	2,690,975

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 January 2020	1,494,000
<b>Provision</b>	
At 31 December 2020	-
<b>Net book value</b>	
At 31 December 2020	1,494,000
At 31 December 2019	1,494,000

The valuation of the investment properties were undertaken by Alasdiar Morrison of Alasdair Morrison & Partners, Chartered Surveyors, as at 31 December 2014, on an open market valuation. The Trustees believe that the current market value is not significantly different from this value.

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2020	1,073,246	123,729	1,196,975
Revaluation	31,501	-	31,501
Additions	-	16,881	16,881
At 31 December 2020	1,104,747	140,610	1,245,357
<b>Net book value</b>			
At 31 December 2020	1,104,747	140,610	1,245,357
At 31 December 2019	1,073,246	123,729	1,196,975

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2020**

**10 Debtors**

	2020 £	2019 £
Trade debtors	<u>1,342</u>	<u>2,289</u>

**11 Cash and cash equivalents**

	2020 £	2019 £
Cash at bank	<u>76,810</u>	<u>76,097</u>

**12 Creditors: amounts falling due within one year**

	2020 £	2019 £
Other creditors	47,000	47,800
Accruals	1,272	1,248
Deferred income	<u>968</u>	<u>-</u>
	<u>49,240</u>	<u>49,048</u>

	2020 £
Resources deferred in the period	<u>968</u>

Income is deferred and released in the period in which it is attributable.

**The Alexander and Caroline Simmons Trust**

**Notes to the Financial Statements for the Year Ended 31 December 2020**

**13 Funds**

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Unrestricted</b>						
General	499,083	71,805	(55,351)	(9,431)	3,662	509,768
<b>Endowment</b>						
Permanent	2,025,445	-	-	-	27,840	2,053,285
Expendable	195,785	-	-	9,431	-	205,216
<b>Total endowment</b>	2,221,230	-	-	9,431	27,840	2,258,501
<b>Total funds</b>	2,720,313	71,805	(55,351)	-	31,502	2,768,269

**Endowment funds**

Permanent

The Permanent endowment funds were established in the original scheme of 18/01/1957.

Expendable

A Reserve Fund is held in accordance with clause 26 (2) of the 1957 scheme. A transfer has been made from the unrestricted General Fund to the Reserve Fund under Clause 26(2) in the amount of £9,231 (2019: £840), being 20% of the net income for the year (before the issuing of grants) of £46,154 (2019: £4,199).

An Extraordinary Repair Fund is held under clause 25 (1) of the 1957 scheme to fund the extraordinary repair, improvement or rebuilding of the property belonging to the charity. A transfer has been made from the unrestricted General Fund to the Extraordinary Repair Fund in the amount of £200 (2019: £200).

## The Alexander and Caroline Simmons Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 14 Analysis of net assets between funds

	Unrestricted funds	Endowment funds		Total funds at 31 December 2020
	General	Permanent	Expendable	
	£	£	£	£
Fixed asset investments	480,856	2,053,285	205,216	2,739,357
Current assets	78,152	-	-	78,152
Current liabilities	(49,240)	-	-	(49,240)
Total net assets	<u>509,768</u>	<u>2,053,285</u>	<u>205,216</u>	<u>2,768,269</u>

#### 15 Related party transactions

There were no related party transactions in the year.