

REGISTERED CHARITY NUMBER: 1191737

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 9 OCTOBER 2020 TO
31 MARCH 2022
FOR
THE SIMEX SERIES TRUST**

THE SIMEX SERIES TRUST
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FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

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THE SIMEX SERIES TRUST
REPORT OF THE TRUSTEES
FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the period 9 October 2020 to 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objects and Aims

The Simex Series Trust, facilitate, support, and develop large scale training opportunities for emergency responders. Additionally, the organisation contributes to academic research to enhance humanitarian and emergency response.

Activities

Activities of The Simex Series Trust have been significantly limited during the period due to COVID19. Emergency responders who would normally look for large scale training opportunities, have been deployed across the globe to support responses within their own areas and have not had the availability to be able to develop or take part in training.

The Simex Series Trust, during the period looked at ways of supporting digital exercising through online resources, websites, and applications.

The trust will look for ways to meaningfully engage in a post pandemic environment and will review whether it is appropriate to continue to operate within its current structure.

Public benefit

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the trustees confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the period under review.

ACHIEVEMENTS

The Simex Series Trust through its trustees contributed to virtual discussions on the virtualisation of training for humanitarian responders, through the Simulations and Training Network, Facilitated by the United Nations – Office for the Coordination of Humanitarian Affairs.

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REPORT OF THE TRUSTEES
FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

FUTURE PLANS

The Simex Series Trust will look to engage with emergency responders and evaluate the opportunities to support large scale training. The Trust will look at ways to meaningfully contribute to SIMEX, a large scale training exercise based in the south of England. The Trust will look to develop partnerships with educational establishments in order to support academic research in the areas of humanitarian and emergency response.

The trust will also look to develop the structure of the organisation so it can better carry out its purposes.

VOLUNTEERS

The Trust currently has 3 volunteers in addition to the four trustees.

FINANCIAL REVIEW

Overview

The income and expenditure reflect a donation of services from an IT Solutions provider. The Trust will look at how to develop its financial position to enable it to fulfil its charitable objectives.

No Grant funding was received during the period.

Investment Policy

The Trust has no excess cash balances at present and therefore has no investments. In the event of the charity having funds to invest the trustees will consider the options, taking independent financial advice where necessary. The trustees' policy will be to use low risk investments with the best income generating possibilities.

Reserves Policy

The trust will look to maintain a reserve of four months it's operational running cost to ensure that, should a sudden drop in income occur. It allows time to rectify the situation.

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REPORT OF THE TRUSTEES
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated as a Charitable Incorporated Organisation on 9 October 2020.

Recruitment and appointment of new trustees

No new trustees were recruited during the period.

Introduction and training of new trustees

Trustees are referred to Charities Commission Guidance Documents CC3 and are encouraged to look at continual professional development.

Organisation structure

Charitable Incorporated Organisation.

Wider networks and related parties

The Trust is not a member of a wider network and nor were there any transactions with related parties undertaken during the period.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate systems or procedures have been established to mitigate the risks the charity faces.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191737

Registered office

Portsmouth Guildhall
Guildhall Square
Portsmouth
Hampshire
PO1 2AB

THE SIMEX SERIES TRUST
REPORT OF THE TRUSTEES
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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

B French (Chair)
M Humann
M Ridgway
P Crook

Bankers

Starling Bank

Approved by order of the board of trustees on 17 September 2022 and signed on its behalf by:

Benjamin French

Ben French – Trustee (Chair)

THE SIMEX SERIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

		Unrestricte d funds £	Restricted fund £	31.3.22 Total funds £
	No tes			
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	579	-	579
Charitable activities	4			
Supporting Simex Series		-	-	-
Investment income	3	<u>-</u>	<u>-</u>	<u>-</u>
Total		579	-	579
 EXPENDITURE ON				
Charitable activities	5			
Supporting Simex Series		<u>579</u>	<u>-</u>	<u>579</u>
 NET INCOME		-	-	-

RECONCILIATION OF FUNDS

Total funds brought forward

-
-
-

TOTAL FUNDS CARRIED FORWARD

-
-
-

The notes form part of these financial statements

THE SIMEX SERIES TRUST

**BALANCE SHEET
AT 31 MARCH 2022**

	Notes	31.3.22 £
CURRENT ASSETS		
Debtors	10	-
Cash at bank and in hand		-
		-
CREDITORS		
Amounts falling due within one year		
11		-
-		
NET CURRENT ASSETS		
-		
TOTAL ASSETS LESS CURRENT LIABILITIES		
-		
NET ASSETS		
-		

The notes form part of these financial statements

FUNDS

13

Unrestricted funds

-

Restricted funds

-

TOTAL FUNDS

-

The financial statements were approved and authorised for issue by the Board of Trustees on 17 September 2022 and were signed on its behalf by:



B French - Trustee (Chair)

THE SIMEX SERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, the receipt is probable and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, these contributions are included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with supporting Simex Series. Charitable activities include both the direct costs and support costs relating to these activities.
- Support and Governance costs include central functions and have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

THE SIMEX SERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings, etc - 20% and 33% on cost

Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.22
	£
Donated goods and services	<u>579</u>

Donated goods and services relate to IT and communications costs provided to the charity at no cost by Deployable Solutions Limited.

3. INVESTMENT INCOME

	31.3.22
	£
Interest received	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22
		£
Grants	Activity Supporting Simex Series	<u>-</u>

THE SIMEX SERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Supporting Simex Series	<u>-</u>	<u>579</u>	<u>579</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

31.3.22

£

Professional fees

-

Insurance

-

Depreciation

-

-

7. SUPPORT COSTS

	Manageme nt	Governanc e costs	Totals
	£	£	£
Supporting Simex Series	<u>579</u>	<u>-</u>	<u>579</u>

Support costs, included in the above, are as follows:

Management

	31.3.22 Supporting Simex Series £
IT and communications costs	<u>579</u>

Governance costs

	31.3.22 Supporting Simex Series £
Trustees' indemnity insurance	-
Legal and professional fees	<u>-</u>
	<u>-</u>

THE SIMEX SERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

Trustees' expenses

During the period no trustee was reimbursed for out of pocket expenses.

9. STAFF COSTS

The charity had no employees in the period and therefore no employee received emoluments in excess of £60,000.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

£

Accrued income

-

Other debtors

-

-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22
	£
Trade creditors	-
Other creditors	-
	<u>-</u>
	<u>-</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	31.3.22 Total funds
	£	£	£
Fixed assets	-	-	-
Current assets	-	-	-
Current liabilities	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>

THE SIMEX SERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 9 OCTOBER 2020 TO 31 MARCH 2022

13. MOVEMENT IN FUNDS

	At 9.10.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	-	-	-	-

Net movement in funds, included in the above are as follows:

	Incoming resources
	Resources expended
	Net movement in funds
	£
	£
	£
Unrestricted funds	

General fund

579

579

-

RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.

15. ULTIMATE CONTROLLING PARTY

The charity is under the control of its trustees. No one trustee has control of the charity.