

SIMMONS HOMES

England & Wales · Charity number 201676

Details

Status Registered

Legal form Other

Registered 1962-04-30

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

Contact

Address PO Box 109
Okehampton
EX20 1BF

Phone 07741522032

Email assistantclerk@okehamptoncharities.org.uk

Activities

Objects: ALMSHOUSES FOR POOR PERSONS OF GOOD CHARACTER WHO (EXCEPT IN SPECIAL CIRCUMSTANCES) ARE INHABITANTS OF THE TOWN AND HAMLETS OF OKEHAMPTON.

Activities: Simmons Homes is an Almshouse charity which has 13 properties in Okehampton, Devon. The properties are let to people who live in Okehampton or Okehampton Hamlets.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** TOWN AND HAMLETS OF OAKEHAMPTON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£90,592	£46,553	-	-
2024-12-31	£90,732	£56,869	-	-
2023-12-31	£80,866	£79,022	-	-
2022-12-31	£74,338	£23,650	-	-
2021-12-31	£69,203	£55,090	-	-

Trustees

Name	Role	Appointed
MRS C MARSH	Chair	
Laura Caroline Bird		2024-01-25
Maria Cooper		2024-05-20
REV M DAVIES		2014-05-06
Richard James Clyde Colman		2025-05-14

SIMMONS HOMES

England & Wales - Charity number 201676

Accounts

SIMMONS HOMES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

Charity No: 201676

SIMMONS HOMES

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**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Legal and administrative details

Charity's full name:	Simmons Homes
Registration number:	201676
Principal address:	PO BOX 109 Okehampton Devon EX20 9BF
Board of trustees:	Rev S Cook (Ex-officio) (resigned 28 February 2025) Rev M Davies Mr R Colman (appointed 14 May 2025) Mrs C Marsh Mr A Fisher (Ex-officio) (resigned 17 May 2025) Ms L Bird Ms M Cooper
Clerk to the trustees:	Mrs K Percival
Bankers:	Lloyds Bank Plc
Independent examiner:	Mr J P Williams BSc FCA CTA Simpkins Edwards LLP Chartered Accountants The Summit Woodwater Park Pynes Hill Exeter EX2 5WS

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, and the Charities Act 2011.

Objectives and activities

The above mentioned charity's policy is to continue to maintain and provide Almshouses for the poor and needy of the town and hamlets of Okehampton as per the trust instrument. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing Simmons Homes' aims and objectives and in planning future activities.

Achievements and performance

Mrs Christine Marsh was elected as Chair for 2025 and has offered to stand again for the coming year. The Trustees will vote at the 10th February 2026 meeting, the first Trustees meeting in 2026.

The trustees will also review the unaudited financial statements for the year ending 31st December 2025, the annual return, and budget for 2026. Trustees will consider using Simpkins Edwards as independent examiners for 2026 at this meeting.

Policies were reviewed and updated throughout the year.

Trustees consider the properties and grounds of Simmons Homes to be satisfactorily maintained. Routine and response maintenance has been completed throughout the year. A planning application has been approved for works at Simmons Close to extend the bathroom facilities for each of the 8 properties. Architectural drawings are in place and structural drawings and tenders are due in Spring 2026.

The quinquennial survey for all the Simmons Homes properties was undertaken in September 2024 and Trustees continue to work through the A and B priorities identified in that report, this includes investigating ventilation and insulation options, repairs to woodwork and checking wood beetle activity. In addition, a ballpark figure of costs to complete all the actions is being sourced to help with future financial planning.

Financial review

Receipts have decreased by £140 to £90,592 (2024: £90,732). Weekly maintenance contributions have decreased from £78,865 in 2024 to £77,983.

Direct charitable expenditure, which included £27,232 (2024: £34,778) repairs and refurbishment of Almshouse properties has decreased by £10,959 to £35,747 (2024: £46,706).

The overall effect of the above has resulted in a surplus of receipts over payments totalling £44,039 (2024 surplus: £33,863).

The bank balances as at 31 December 2025 have increased to £229,261 (2024: £185,222).

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees taking into account recent demands for funds and the need to reserve sufficient funds to cover future maintenance costs.

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Reserves policy

The Trustees have embarked on a substantial programme of repairs. In the circumstances it is not possible to determine the appropriate level of cyclical and emergency repair funds at the present date.

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks.

Structure, governance and management

The constitution of Simmons Homes is a Charity Commission Scheme dated the 7th July 1982 amended by order of the Charity Commission on the 12th March 2003.

There are seven Trustees positions, two ex officio, Town Mayor of Okehampton and the Vicar of the Parish. A further five Trustees are nominated by Okehampton Town Council, one of these should if possible be a 'Non-Conformist Minister'. Ex officio appointments are for the current term of office. Nominated Trustees' terms of office are for four years, notice of any Trustee vacancies should be reported to Okehampton Town Council as soon as possible. There are currently 2 vacancies, which the Okehampton Town Council are aware of. One of these is an ex officio, the Vicar of the Parish, as he has retired effective from the 28th February 2025. The new vicar starts their post in January 2026 and will be invited to take up their ex officio position on the Trustee board.

Appointment to an Almshouse: the Charity's scheme states 'the residents shall be poor persons of good character who (except in special cases to be approved by the commissioners) are inhabitants of the Town of Okehampton.'

The trustees annual report was approved by the trustees on 10 February 2026 and signed on their behalf by:-

C Marsh
Trustee

Rev M Davies
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

I report on the accounts of the Charity Trustees on my examination of the accounts for the charity for the year ended 31 December 2025 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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 applicable 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.

Mr J P Williams BSc FCA CTA
for and on behalf of Simpkins Edwards LLP

Date: 25 February 2026

Chartered Accountants
The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	General fund £	Endowment fund £	Total 2025 £	Total 2024 £
Receipts				
Investment Income				
Dividends received	-	4,331	4,331	4,258
Interest received	-	8,278	8,278	7,609
Weekly maintenance				
Contributions received	77,983	-	77,983	78,865
	77,983	12,609	90,592	90,732
Payments				
Direct Charitable Expenditure				
Water rates	4,834	-	4,834	4,033
Repairs and maintenance	13,029	-	13,029	34,778
Insurance	2,553	-	2,553	3,051
Subscriptions	643	-	643	419
Refurbishments and void periods	166	-	166	1,402
Miscellaneous	319	-	319	293
Quinquennial Survey	-	-	-	2,730
Simmons Close bathroom extensions	14,203	-	14,203	-
	35,747	-	35,747	46,706
Other Expenditure				
Clerks wages	8,375	-	8,375	8,375
Clerks expenses	-	-	-	138
Independent examination	949	-	949	900
Bank charges	102	-	102	90
	9,426	-	9,426	9,503
Special expenditure				
Legal & professional fees	1,380	-	1,380	660
Total payments				
	46,553	-	46,553	56,869
Net (payments)/receipts	31,430	12,609	44,039	33,863
Transfer between Funds	12,609	(12,609)	-	-
Bank balances as at 1 January 2025	185,222	-	185,222	151,359
Bank balances as at 31 December 2025	229,261	-	229,261	185,222

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2025

Monetary Assets		Fund	2025	2024
			£	£
COIF Charities Deposit Funds				
General Fund account		General fund	224,261	179,652
Lloyds current account		General fund	5,000	5,570
			229,261	185,222
Liabilities				
Professional fees		General fund	990	900
			990	900
Non-Monetary Assets				
			2025	2024
			Market	Market
			Value	Value
			£	£
Investments:	Fund			
COIF 48,554.48				
Income shares	Endowment fund		142,478	150,160
COIF 5,916.46				
Accumulated shares	Extraordinary repair fund		31,049	31,740
			173,527	181,900

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2025**

Non-Monetary Assets (continued)

**Properties - All of the properties form part
of the general fund**

	2025 Insured Value £	2024 Insured Value £
1 Simmons Close	182,443	175,139
2 Simmons Close	196,312	188,453
3 Simmons Close	218,717	209,961
4 Simmons Close	202,713	194,598
5 Simmons Close	182,443	175,139
6 Simmons Close	192,044	184,356
7 Simmons Close	187,777	180,260
8 Simmons Close	196,312	188,453
The Rest Simmons Park	172,840	165,921
The Rock Simmons Park	375,553	360,519
The Nook Simmons Park	467,307	448,600
1 Chalet Treloar Simmons Park	478,510	459,354
2 Chalet Treloar Simmons Park	478,509	459,354
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	3,531,480	3,390,107
	<hr/>	<hr/>

The historic costs for the above-named properties are unknown.

Following the Quinquennial Survey, the insurance valuation in respect of the properties has been reviewed. The policy prepared by Royal & Sun Alliance Insurance Ltd dated December 2025 incorporates the total sum insured in respect of rebuilding the properties and replacing contents. It is not reflective of the market value of the properties.

Approved on behalf of the charity by the following on 10 February 2026

C Marsh
Trustee

Rev M Davies
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention, in accordance with the applicable Accounting Standards and the Charities Act 2011.

b) General fund

The general fund is an unrestricted fund consisting of income which the charity may use for its purposes at its discretion.

c) Endowment fund

The 48,554.48 shares invested in COIF income shares represent the permanent endowment of the fund, with only the income of the fund being expendable. The income received from the funds investments is transferred to general funds. The endowment fund and its associated investment is shown as a restricted fund in the financial statements.

d) Extraordinary repair fund

The 5,916.46 shares invested in COIF accumulation shares represent the extraordinary repair fund. The fund may be expended on the extraordinary repair, improvement, or rebuilding of the Almshouses. The extraordinary repair fund is classed as a designated fund.

2. Transactions with Trustees

During the year £Nil (2024: £Nil) was paid to the trustees in respect of reimbursed expenses in connection with management and administration of the charity. There were no transactions with trustees of the charity.

3. Independent examiner

	2025	2024
	£	£
Costs of external scrutiny	949	900
	_____	_____

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. Funds of the charity

	(General unrestricted) General fund £	(Designated) Extraordinary repair fund £	(Permanent endowment) endowment fund £	Total £
Properties at insured value	3,531,480	-	-	3,531,480
Investments at market value	-	31,049	142,478	173,527
Current Assets				
Cash at bank	229,261	-	-	229,261
Current liabilities	(990)	-	-	(990)
	<u>3,759,751</u>	<u>31,049</u>	<u>142,478</u>	<u>3,933,278</u>

5. Post balance sheet events

During the year, the trustees discussed the possibility of changing their status to a Charitable Incorporated Organisation (CIO). Trustees are in preliminary talks with Okehampton Foundation about a possible merger in 2026/2027.

SIMMONS HOMES

England & Wales - Charity number 201676

Accounts

SIMMONS HOMES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

Charity No: 201676

SIMMONS HOMES

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**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Legal and administrative details

Charity's full name:	Simmons Homes
Registration number:	201676
Principal address:	PO BOX 109 Okehampton Devon EX20 9BF
Board of trustees:	Rev S Cook (Ex-officio) Rev M Davies Mr D Drew (resigned 07 August 2024) Mrs C Marsh Mrs J Goffey (resigned 07 May 2024) Mr A Fisher (Ex-officio) Ms L Bird Ms M Cooper (appointed 20 May 2024)
Clerk to the trustees:	Mrs K Percival
Bankers:	Lloyds Bank Plc
Independent examiner:	Mr J P Williams BSc FCA CTA Simpkins Edwards LLP Chartered Accountants The Summit Woodwater Park Pynes Hill Exeter EX2 5WS

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, and the Charities Act 2011.

Objectives and activities

The above mentioned charity's policy is to continue to maintain and provide Almshouses for the poor and needy of the town and hamlets of Okehampton as per the trust instrument. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing Simmons Homes' aims and objectives and in planning future activities.

Achievements and performance

Mrs Christine Marsh was elected as Chair for 2024 and has offered to stand again for the coming year. The Trustees will vote at the 5th February 2025 meeting, the first Trustees meeting in 2025.

The trustees will also review the unaudited financial statements for the year ending 31st December 2024, the annual return, and budget for 2025. Trustees will consider using Simpkins Edwards as independent examiners for 2025 at this meeting.

Policies were reviewed and updated throughout the year. Trustees received notice from 2 Chalet Treloar effective from July 2024; a new resident was agreed and residency taken up in October 2024. Planned external maintenance works on Chalet Treloar, was agreed and work commenced in the Autumn of 2023. Due to weather, the work was completed in the Spring of 2024. Trustees consider the properties and grounds of Simmons Homes to be satisfactorily maintained.

The quinquennial survey for all the Simmons Homes properties was undertaken in September 2024 and Trustees have agreed to work through the A and B priorities identified in that report, this includes investigating ventilation and insulation options, repairs to woodwork and checking wood beetle activity. In addition, action has been taken to check radon levels in all properties.

Planning consent for major refurbishment at all 8 of the Simmons Close properties has been granted in December 2024, and Trustees are now reviewing contractors for project management and the building work.

Trustees will review the administration services and costs from Okehampton United Charities at their meeting on the 5th February 2025.

Financial review

Receipts have increased by £9,866 to £90,732 (2023: £80,866). Weekly maintenance contributions have increased from £69,944 in 2023 to £78,865.

Direct charitable expenditure, which included £34,778 (2023: £62,246) repairs and refurbishment of almshouse properties has decreased by £26,270 to £46,706 (2023: £72,976).

The overall effect of the above has resulted in a surplus of receipts over payments totalling £33,863 (2023 surplus: £1,844).

The bank balances as at 31 December 2024 have increased to £185,222 (2023: £151,359).

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees taking into account recent demands for funds and the need to reserve sufficient funds to cover future maintenance costs.

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Reserves policy

The Trustees have embarked on a substantial programme of repairs. In the circumstances it is not possible to determine the appropriate level of cyclical and emergency repair funds at the present date.

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks.

Structure, governance and management

The constitution of Simmons Homes is a Charity Commission Scheme dated the 7th July 1982 amended by order of the Charity Commission on the 12th March 2003.

There are seven Trustees positions, two ex officio, Town Mayor of Okehampton and the Vicar of the Parish. A further five Trustees are nominated by Okehampton Town Council, one of these should if possible be a 'Non-Conformist Minister'. Ex officio appointments are for the current term of office. Nominated Trustees' terms of office are for four years, notice of any Trustee vacancies should be reported to Okehampton Town Council as soon as possible. There are currently 2 vacancies, which the Okehampton Town Council are aware of. One of these is an ex officio, the Vicar of the Parish, as he has retired effective from the 28th February 2025.

Appointment to an Almshouse: the Charity's scheme states 'the residents shall be poor persons of good character who (except in special cases to be approved by the commissioners) are inhabitants of the Town of Okehampton.'

The trustees annual report was approved by the trustees on 5 February 2025 and signed on their behalf by:-

C Marsh
Trustee

Rev M Davies
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the Charity Trustees on my examination of the accounts for the charity for the year ended 31 December 2024 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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 applicable 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.

Mr J P Williams BSc FCA CTA
for and on behalf of Simpkins Edwards LLP

Date: 19 February 2025

Chartered Accountants
The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	General fund £	Endowment fund £	Total 2024 £	Total 2023 £
Receipts				
Investment Income				
Dividends received	-	4,258	4,258	4,181
Interest received	7,609	-	7,609	6,741
Weekly maintenance				
Contributions received	78,865	-	78,865	69,944
	86,474	4,258	90,732	80,866
Payments				
Direct Charitable Expenditure				
Water rates	4,033	-	4,033	4,652
Repairs and maintenance	34,778	-	34,778	62,246
Insurance	3,051	-	3,051	1,245
Subscriptions	419	-	419	677
Refurbishments and void periods	1,402	-	1,402	3,849
Miscellaneous	293	-	293	307
Quinquennial Survey	2,730	-	2,730	-
	46,706	-	46,706	72,976
Other Expenditure				
Clerks wages	8,375	-	8,375	3,000
Clerks expenses	138	-	138	502
Independent examination	900	-	900	840
Bank charges	90	-	90	87
	9,503	-	9,503	4,429
Special expenditure				
Legal & professional fees	660	-	660	1,617
Total payments	56,869	-	56,869	79,022
Net (payments)/receipts	29,605	4,258	33,863	1,844
Transfer between Funds	4,258	(4,258)	-	-
Bank balances as at 1 January 2024	151,359	-	151,359	149,515
Bank balances as at 31 December 2024	185,222	-	185,222	151,359

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2024**

Monetary Assets		Fund	2024	2023
			£	£
COIF Charities Deposit Funds				
General Fund account		General fund	179,652	143,784
Lloyds current account		General fund	5,570	7,575
			185,222	151,359
Liabilities				
Professional fees		General fund	900	840
			900	840
Non-Monetary Assets				
			2024	2023
			Market	Market
			Value	Value
			£	£
Investments:	Fund			
COIF 48,554.48				
Income shares	Endowment fund		150,160	146,149
COIF 5,916.46				
Accumulated shares	Extraordinary repair fund		31,740	30,031
			181,900	176,180

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2024**

Non-Monetary Assets (continued)

**Properties - All of the properties form part
of the general fund**

	2024	2023
	Insured	Insured
	Value	Value
	£	£
1 Simmons Close	175,139	93,419
2 Simmons Close	188,453	89,642
3 Simmons Close	209,961	94,537
4 Simmons Close	194,598	94,537
5 Simmons Close	175,139	93,419
6 Simmons Close	184,356	93,419
7 Simmons Close	180,260	89,642
8 Simmons Close	188,453	89,642
The Rest Simmons Park	165,921	109,685
The Rock Simmons Park	360,519	156,272
The Nook Simmons Park	448,600	157,834
1 Chalet Treloar Simmons Park	459,354	262,036
2 Chalet Treloar Simmons Park	459,354	262,036
	<hr/>	<hr/>
	3,390,107	1,686,120
	<hr/>	<hr/>

The historic costs for the above-named properties are unknown.

Following the Quinquennial Survey, the insurance valuation in respect of the properties has been reviewed. The policy prepared by Royal & Sun Alliance Insurance Ltd dated December 2024 incorporates the total sum insured in respect of rebuilding the properties and replacing contents. It is not reflective of the market value of the properties.

Approved on behalf of the charity by the following on 5 February 2025:

C Marsh
Trustee

Rev M Davies
Trustee

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

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention, in accordance with the applicable Accounting Standards and the Charities Act 2011.

b) General fund

The general fund is an unrestricted fund consisting of income which the charity may use for its purposes at its discretion.

c) Endowment fund

The 48,554.48 shares invested in COIF income shares represent the permanent endowment of the fund, with only the income of the fund being expendable. The income received from the funds investments is transferred to general funds. The endowment fund and its associated investment is shown as a restricted fund in the financial statements.

d) Extraordinary repair fund

The 5,916.46 shares invested in COIF accumulation shares represent the extraordinary repair fund. The fund may be expended on the extraordinary repair, improvement, or rebuilding of the Almshouses. The extraordinary repair fund is classed as a designated fund.

2. Transactions with Trustees

During the year £Nil (2023: £Nil) was paid to the trustees in respect of reimbursed expenses in connection with management and administration of the charity. There were no transactions with trustees of the charity.

3. Independent examiner

	2024	2023
	£	£
Costs of external scrutiny	900	840
	<hr/>	<hr/>

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

4. Funds of the charity

	(General unrestricted) General fund £	(Designated) Extraordinary repair fund £	(Permanent endowment) endowment fund £	Total £
Properties at insured value	3,390,107	-	-	3,390,107
Investments at market value	-	31,740	150,160	181,900
Current Assets				
Cash at bank	185,222	-	-	185,222
Current liabilities	(900)	-	-	(900)
	<u>3,574,429</u>	<u>31,740</u>	<u>150,160</u>	<u>3,756,329</u>

5. Post balance sheet events

During the year, the trustees discussed the possibility of changing their status to a Charitable Incorporated Organisation (CIO). Trustees are in preliminary talks with Okehampton Foundation (OUC) about a possible merger in 2026/2027.

SIMMONS HOMES

England & Wales - Charity number 201676

Accounts

SIMMONS HOMES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

Charity No: 201676

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**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Legal and administrative details

Charity's full name:	Simmons Homes
Registration number:	201676
Principal address:	PO BOX 109 Okehampton Devon EX20 9BF
Board of trustees:	Rev S Cook (Ex-officio) Rev M Davies Mr D Drew Mrs C Marsh Mr R Tolley (Ex-officio) (resigned 17 May 2023) Mr B Matravers (Chair) (resigned 03 January 2024) Mrs J Goffey Mr A Fisher (Ex-officio) (appointed 17 May 2023) Ms L Bird (appointed 25 January 2024)
Clerk to the trustees:	Mrs K Percival
Bankers:	Lloyds Bank Plc
Independent examiner:	J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Chartered Accountants The Summit Woodwater Park Pynes Hill Exeter EX2 5WS

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, and the Charities Act 2011.

Objectives and activities

The above mentioned charity's policy is to continue to maintain and provide Almshouses for the poor and needy of the town and hamlets of Okehampton as per the trust instrument. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing Simmons Homes' aims and objectives and in planning future activities.

Achievements and performance

Mr Brandon Matravers was elected as Chair for 2023. The April meeting of the Trustees in 2023 approved the unaudited financial statements for the year ending 31st December 2022, the annual return and budget for 2023. Trustees agreed to continue to use Simpkins Edwards as independent examiners for 2023. Policies were reviewed and updated throughout the year.

Trustees received notice from 3 Simmons Close effective from January 2023 and agreed to consider planning for all properties on Simmons Close and leave number 3 without a resident. The Rest underwent a full internal redecoration in the winter and a new resident was appointed in February 2023.

Planned external maintenance works on Chalet Treloar, was agreed and work commenced in the Autumn of 2023. Due to weather, the work will be completed in the Spring of 2024.

In September 2023, Trustees agreed to seek another resident for 3 Simmons Close. In November 2023, notice was received from the resident for 2 Chalet Treloar. Trustees agreed new residents for both properties in December 2023 and they will take up residency in January 2024.

Trustees consider the properties and grounds of Simmons Homes to be satisfactorily maintained.

Trustees agreed to review their charitable status and consider changing to a Charitable Incorporated Organisation (CIO). After a full year of the Assistant Clerk in post a review of the administration costs was considered by Trustees, and it was agreed that the administration services would continue to be bought in from Okehampton United Charities.

Financial review

Receipts have increased by £6,528 to £80,866 (2022: £74,338). Weekly maintenance contributions have increased from £68,977 in 2022 to £69,944.

Direct charitable expenditure, which included £62,246 (2022: £10,020) repairs and refurbishment of almshouse properties has increased by £49,326 to £72,976 (2022: £23,650).

The overall effect of the above has resulted in a surplus of receipts over payments totalling £1,844 (2022 surplus: £46,164).

The bank balances as at 31 December 2023 have increased to £151,359 (2022: £149,516).

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees taking into account recent demands for funds and the need to reserve sufficient funds to cover future maintenance costs.

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Reserves policy

The Trustees have embarked on a substantial programme of repairs. In the circumstances it is not possible to determine the appropriate level of cyclical and emergency repair funds at the present date.

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks.

Structure, governance and management

The constitution of Simmons Homes is a Charity Commission Scheme dated the 7th July 1982 amended by order of the Charity Commission on the 12th March 2003.

There are seven Trustees, two ex officio, Town Mayor of Okehampton and the Vicar of the Parish. A further five Trustees are nominated by Okehampton Town Council, one of these should if possible be a 'Non-Conformist Minister'. Ex officio appointments are for the current term of office. Nominated Trustees' terms of office are for four years, notice of any Trustee vacancies should be reported to Okehampton Town Council as soon as possible.

Appointment to an Almshouse: the Charity's scheme states 'the residents shall be poor persons of good character who (except in special cases to be approved by the commissioners) are inhabitants of the Town of Okehampton.'

The trustees annual report was approved by the trustees on 28 February 2024 and signed on their behalf by:-

C Marsh
Trustee

Rev M Davies
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the Charity Trustees on my examination of the accounts for the charity for the year ended 31 December 2023 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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 applicable 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.

J L COOMBS MA (Cantab) FCA
for and on behalf of Simpkins Edwards LLP

Date: 21 March 2024

Chartered Accountants
The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	General fund £	Endowment fund £	Total 2023 £	Total 2022 £
Receipts				
Investment Income				
Dividends received	-	4,181	4,181	4,147
Interest received	6,741	-	6,741	1,214
Weekly maintenance				
Contributions received	69,944	-	69,944	68,977
	76,685	4,181	80,866	74,338
Payments				
Direct Charitable Expenditure				
Water rates	4,652	-	4,652	4,059
Repairs and maintenance	62,246	-	62,246	10,020
Insurance	1,245	-	1,245	1,382
Subscriptions	677	-	677	455
Refurbishments and void periods	3,849	-	3,849	7,517
Miscellaneous	307	-	307	217
	72,976	-	72,976	23,650
Other Expenditure				
Clerks wages	3,000	-	3,000	3,000
Clerks expenses	502	-	502	599
Independent examination	840	-	840	840
Bank charges	87	-	87	85
	4,429	-	4,429	4,524
Special expenditure				
Legal & professional fees	1,617	-	1,617	-
Total payments	79,022	-	79,022	28,174
Net (payments)/receipts	(2,337)	4,181	1,844	46,164
Transfer between Funds	4,181	(4,181)	-	-
Bank balances as at 1 January 2023	149,515	-	149,515	103,351
Bank balances as at 31 December 2023	151,359	-	151,359	149,515

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023**

Monetary Assets		Fund	2023	2022
			£	£
COIF Charities Deposit Funds				
General Fund account		General fund	143,784	142,863
Lloyds current account		General fund	7,575	6,653
			151,359	149,516
Liabilities				
Professional fees		General fund	840	840
			840	840
Non-Monetary Assets				
			2023	2022
			Market	Market
			Value	Value
			£	£
Investments:	Fund			
COIF 48,554.48				
Income shares	Endowment fund		146,149	132,879
COIF 5,916.46				
Accumulated shares	Extraordinary repair fund		30,031	26,497
			176,180	159,376

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023**

Non-Monetary Assets (continued)

**Properties - All of the properties form part
of the general fund**

	2023 Insured Value £	2022 Insured Value £
1 Simmons Close	93,419	89,233
2 Simmons Close	89,642	85,626
3 Simmons Close	94,537	90,301
4 Simmons Close	94,537	90,301
5 Simmons Close	93,419	89,233
6 Simmons Close	93,419	89,233
7 Simmons Close	89,642	85,626
8 Simmons Close	89,642	85,626
The Rest Simmons Park	109,685	104,771
The Rock Simmons Park	156,272	149,271
The Nook Simmons Park	157,834	150,763
1 Chalet Treloar Simmons Park	262,036	250,297
2 Chalet Treloar Simmons Park	262,036	250,297
	1,686,120	1,610,578

The historic costs for the above-named properties are unknown.

Approved on behalf of the charity by the following on 28 February 2024

C Marsh
Trustee

Rev M Davies
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention, in accordance with the applicable Accounting Standards and the Charities Act 2011.

b) General fund

The general fund is an unrestricted fund consisting of income which the charity may use for its purposes at its discretion.

c) Endowment fund

The 48,554.48 shares invested in COIF income shares represent the permanent endowment of the fund, with only the income of the fund being expendable. The income received from the funds investments is transferred to general funds. The endowment fund and its associated investment is shown as a restricted fund in the financial statements.

d) Extraordinary repair fund

The 5,916.46 shares invested in COIF accumulation shares represent the extraordinary repair fund. The fund may be expended on the extraordinary repair, improvement, or rebuilding of the Almshouses. The extraordinary repair fund is classed as a designated fund.

2. Transactions with Trustees

During the year £Nil (2022: £Nil) was paid to the trustees in respect of reimbursed expenses in connection with management and administration of the charity. There were no transactions with trustees of the charity.

3. Independent examiner

	2023	2022
	£	£
Costs of external scrutiny	840	840
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Funds of the charity

	(General unrestricted) General fund £	(Designated) Extraordinary repair fund £	(Permanent endowment) endowment fund £	Total £
Properties at insured value	1,686,120	-	-	1,686,120
Investments at market value	-	30,031	146,149	176,180
Current Assets				
Cash at bank	151,359	-	-	151,359
Current liabilities	(840)	-	-	(840)
	<u>1,836,639</u>	<u>30,031</u>	<u>146,149</u>	<u>2,012,819</u>

5. Post balance sheet events

During the year, the trustees discussed the possibility of changing their charitable status to a Charitable Incorporated Organisation (CIO). It is anticipated that conversion of status will take approximately one year from commencement.

SIMMONS HOMES

England & Wales - Charity number 201676

Accounts

SIMMONS HOMES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

Charity No: 201676

SIMMONS HOMES

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**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Legal and administrative details

Charity's full name: Simmons Homes

Registration number: 201676

Principal address: PO BOX 109
Okehampton
Devon
EX20 9BF

Board of trustees: Rev S Cook (Ex-officio)
Rev M Davies (Chair)
Mr D Drew
Mrs C Marsh
Mr R Tolley (Ex-officio)
Mr B Matravers
Mrs J Goffey

Clerk to the trustees: Mrs K Percival

Bankers: Lloyds Bank Plc

Independent examiner: J L Coombs MA (Cantab) FCA
Simpkins Edwards LLP
Chartered Accountants
Michael House
Castle Street
Exeter
EX4 3LQ

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, and the Charities Act 2011.

Objectives and activities

The above mentioned charity's policy is to continue to maintain and provide Almshouses for the poor and needy of the town and hamlets of Okehampton as per the trust instrument. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing Simmons Homes' aims and objectives and in planning future activities.

Achievements and performance

Mrs Janet Goffey, was elected as Chair for the meeting of the 16th March 2022. Trustees unanimously approved the unaudited financial statements for the year ending 31st December 2021, the annual return, and budget for 2022. Trustees agreed to continue to use Simpkins Edwards as independent examiners for 2022. Policies were reviewed and updated throughout the year. 2 Chalet Treloar became available for a new resident in March and was refurbished in April. Rev Davies was nominated as Chair of Simmons Homes in April. A new resident was appointed to 2 Chalet Treloar in April 2022. Okehampton United Charity recruited an Assistant Clerk in September who will be working with the Clerk on Simmons Homes. The Rest was suddenly vacated in September 2022, Trustees agreed to refurbish and consider new residents in 2023. Trustees noted the cost-of-living crisis and agreed to improve the energy efficiency of the 13 properties. Trustees consider the properties and grounds of Simmons Homes to be satisfactorily maintained.

Financial review

Receipts have increased by £5,135 to £74,338 (2021: £69,203). Weekly maintenance contributions have increased from £65,249 in 2021 to £68,977.

Direct charitable expenditure, which included £10,020 (2021: £17,587) repairs and refurbishment of almshouse properties has decreased by £31,440 to £23,650 (2021: £55,090).

The overall effect of the above has resulted in a surplus of receipts over payments totalling £46,164 (2021 surplus: £10,017).

The bank balances as at 31 December 2022 have increased to £149,516 (2021: £103,351).

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees taking into account recent demands for funds and the need to reserve sufficient funds to cover future maintenance costs.

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Reserves policy

The Trustees have embarked on a substantial programme of repairs. In the circumstances it is not possible to determine the appropriate level of cyclical and emergency repair funds at the present date.

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks.

Structure, governance and management

The constitution of Simmons Homes is a Charity Commission Scheme dated the 7th July 1982 amended by order of the Charity Commission on the 12th March 2003.

There are seven Trustees, two ex officio, Town Mayor of Okehampton and the Vicar of the Parish. A further five Trustees are nominated by Okehampton Town Council, one of these should if possible be a 'Non-Conformist Minister'. Ex officio appointments are for the current term of office. Nominated Trustees' terms of office are for four years, notice of any Trustee vacancies should be reported to Okehampton Town Council as soon as possible.

Appointment to an Almshouse: the Charity's scheme states 'the residents shall be poor persons of good character who (except in special cases to be approved by the commissioners) are inhabitants of the Town of Okehampton.'

The trustees annual report was approved by the trustees on 19 April 2023 and signed on their behalf by:-

C Marsh
Trustee

Rev M Davies
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

I report on the accounts of the Charity Trustees on my examination of the accounts for the charity for the year ended 31 December 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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 applicable 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.

J L COOMBS MA (Cantab) FCA
for and on behalf of Simpkins Edwards LLP

Date: 05 May 2023

Chartered Accountants
Michael House
Castle Street
Exeter
EX4 3LQ

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	General fund £	Endowment fund £	Total 2022 £	Total 2021 £
Receipts				
Investment Income				
Dividends received	-	4,147	4,147	3,942
Interest received	1,214	-	1,214	12
Weekly maintenance				
Contributions received	68,977	-	68,977	65,249
	70,191	4,147	74,338	69,203
Payments				
Direct Charitable Expenditure				
Water rates	4,059	-	4,059	3,988
Repairs and maintenance	10,020	-	10,020	17,587
Insurance	1,382	-	1,382	1,396
Subscriptions	455	-	455	-
Refurbishments and void periods	7,517	-	7,517	31,882
Miscellaneous	217	-	217	12
Legal & professional fees	-	-	-	225
	23,650	-	23,650	55,090
Other Expenditure				
Clerks wages	3,000	-	3,000	2,875
Clerks expenses	599	-	599	284
Independent examination	840	-	840	840
Bank charges	85	-	85	97
	4,524	-	4,524	4,096
Total payments	28,174	-	28,174	59,186
Net (payments)/receipts	42,017	4,147	46,164	10,017
Transfer between Funds	4,147	(4,147)	-	-
Bank balances as at 1 January 2022	103,351	-	103,351	93,334
Bank balances as at 31 December 2022	149,515	-	149,515	103,351

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022**

Monetary Assets		Fund	2022	2021
			£	£
COIF Charities Deposit Funds				
General Fund account		General fund	142,863	96,502
Lloyds current account		General fund	6,653	6,849
			149,516	103,351
Liabilities				
Professional fees		General fund	840	840
			840	840
Non-Monetary Assets				
			2022	2021
			Market	Market
			Value	Value
Investments:	Fund		£	£
COIF 48,554.48				
Income shares	Endowment fund		132,879	151,718
COIF 5,916.46				
Accumulated shares	Extraordinary repair fund		26,497	29,344
			159,376	181,062

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022**

Non-Monetary Assets (continued)

**Properties - All of the properties form part
of the general fund**

	2022 Insured Value £	2021 Insured Value £
1 Simmons Close	89,233	80,390
2 Simmons Close	85,626	77,140
3 Simmons Close	90,301	81,352
4 Simmons Close	90,301	81,352
5 Simmons Close	89,233	80,390
6 Simmons Close	89,233	80,390
7 Simmons Close	85,626	77,140
8 Simmons Close	85,626	77,140
The Rest Simmons Park	104,771	94,388
The Rock Simmons Park	149,271	134,478
The Nook Simmons Park	150,763	135,822
1 Chalet Treloar Simmons Park	250,297	225,492
2 Chalet Treloar Simmons Park	250,297	225,492
	<hr/>	<hr/>
	1,610,578	1,450,966
	<hr/>	<hr/>

The historic costs for the above-named properties are unknown.

Approved on behalf of the charity by the following on 19 April 2023

C Marsh
Trustee

Rev M Davies
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention, in accordance with the applicable Accounting Standards and the Charities Act 2011.

b) General fund

The general fund is an unrestricted fund consisting of income which the charity may use for its purposes at its discretion.

c) Endowment fund

The 48,554.48 shares invested in COIF income shares represent the permanent endowment of the fund, with only the income of the fund being expendable. The income received from the funds investments is transferred to general funds. The endowment fund and its associated investment is shown as a restricted fund in the financial statements.

d) Extraordinary repair fund

The 5,916.46 shares invested in COIF accumulation shares represent the extraordinary repair fund. The fund may be expended on the extraordinary repair, improvement, or rebuilding of the Almshouses. The extraordinary repair fund is classed as a designated fund.

2. Transactions with Trustees

During the year £Nil (2021: £Nil) was paid to the trustees in respect of reimbursed expenses in connection with management and administration of the charity. There were no transactions with trustees of the charity.

3. Independent examiner

	2022	2021
	£	£
Costs of external scrutiny	840	840
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Funds of the charity

	(General unrestricted) General fund £	(Designated) Extraordinary repair fund £	(Permanent endowment) endowment fund £	Total £
Properties at insured value	1,610,578	-	-	1,610,578
Investments at market value	-	26,497	132,879	159,376
Current Assets				
Cash at bank	149,516	-	-	149,516
Current liabilities	(840)	-	-	(840)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,759,254	26,497	132,879	1,918,630
	<hr/>	<hr/>	<hr/>	<hr/>

SIMMONS HOMES

England & Wales - Charity number 201676

Accounts

SIMMONS HOMES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

Charity No: 201676

SIMMONS HOMES

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**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Legal and administrative details

Charity's full name:	Simmons Homes
Registration number:	201676
Principal address:	PO BOX 109 Okehampton Devon EX20 9BF
Board of trustees:	Rev S Cook (Ex-officio) Rev M Davies Mr D Drew Mrs C Marsh Mr D Webber (resigned 06 October 2021) Mrs J Yelland (resigned 06 May 2021) Mr R Tolley (Ex-officio) (appointed 06 May 2021) Mr B Matravets (appointed 28 October 2021) Mrs J Goffey (Chair)
Clerk to the trustees:	Mrs K Percival
Bankers:	Lloyds Bank Plc
Independent examiner:	J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Chartered Accountants Michael House Castle Street Exeter EX4 3LQ

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, and the Charities Act 2011.

Objectives and activities

The above mentioned charity's policy is to continue to maintain and provide Almshouses for the poor and needy of the town and hamlets of Okehampton as per the trust instrument. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing Simmons Homes' aims and objectives and in planning future activities.

Achievements and performance

Mrs Janet Goffey was elected as Chair for 2021. The first meeting of the Trustees in 2021 approved the unaudited financial statements for the year ending 31st December 2020, the annual return and budget for 2021. Trustees agreed to continue to use Simpkins Edwards as independent examiners for 2021. Policies were reviewed and updated throughout the year.

Trustees moved the management of the charity online using email and video platforms to ensure continuous leadership in March 2020 due to Covid 19 regulations. Trustees met in person in August 2021 as Covid -19 restrictions eased temporarily and agreed a flexible approach to subsequent meetings depending on government guidance. The Clerk continued to use phone and email as the primary way to contact residents for the majority of 2021. From August, guided by the wish of residents and continuing to work within government restrictions the Trustees and Clerk started to visit residents in person.

Ongoing works on properties in Simmons Close, Chalet Treloar, the Nook and Rest identified in the quinquennial survey in 2019 were agreed and completed over the year abiding by all Covid -19 restrictions. The Rock underwent a full internal refurbishment in the summer and new residents were appointed in October 2021. Trustees consider the properties and grounds of Simmons Homes to be satisfactorily maintained.

Financial review

Receipts have decreased by £1,282 to £69,203 (2020: £70,485). Weekly maintenance contributions have decreased from £66,388 in 2020 to £65,249.

Direct charitable expenditure, which included £17,587 (2020: £73,166) repairs and refurbishment of almshouse properties has decreased by £24,207 to £55,090 (2020: £79,297).

The overall effect of the above has resulted in a surplus of receipts over payments totalling £10,017 (2020 deficit: £12,781).

The bank balances as at 31 December 2021 have increased to £103,351 (2020: £93,334).

Investment policy

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees taking into account recent demands for funds and the need to reserve sufficient funds to cover future maintenance costs.

**TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Reserves policy

The Trustees have embarked on a substantial programme of repairs. In the circumstances it is not possible to determine the appropriate level of cyclical and emergency repair funds at the present date.

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to mitigate those risks.

Structure, governance and management

The constitution of Simmons Homes is a Charity Commission Scheme dated the 7th July 1982 amended by order of the Charity Commission on the 12th March 2003.

There are seven Trustees, two ex officio, Town Mayor of Okehampton and the Vicar of the Parish. A further five Trustees are nominated by Okehampton Town Council, one of these should if possible be a 'Non-Conformist Minister'. Ex officio appointments are for the current term of office. Nominated Trustees' terms of office are for four years, notice of any Trustee vacancies should be reported to Okehampton Town Council as soon as possible.

Appointment to an Almshouse: the Charity's scheme states 'the residents shall be poor persons of good character who (except in special cases to be approved by the commissioners) are inhabitants of the Town of Okehampton.'

The trustees annual report was approved by the trustees on 16 March 2022 and signed on their behalf by:-

C Marsh
Trustee

J Goffey
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the Charity Trustees on my examination of the accounts for the charity for the year ended 31 December 2021 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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 applicable 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.

J L COOMBS MA (Cantab) FCA
for and on behalf of Simpkins Edwards LLP

Date: 17 March 2022

Chartered Accountants
Michael House
Castle Street
Exeter
EX4 3LQ

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	General fund £	Endowment fund £	Total 2021 £	Total 2020 £
Receipts				
Investment Income				
Dividends received	-	3,942	3,942	3,836
Interest received	12	-	12	261
Weekly maintenance				
Contributions received	65,249	-	65,249	66,388
	65,261	3,942	69,203	70,485
Payments				
Direct Charitable Expenditure				
Water rates	3,988	-	3,988	4,101
Repairs and maintenance	17,587	-	17,587	73,166
Insurance	1,396	-	1,396	1,308
Subscriptions	-	-	-	526
Refurbishments and void periods	31,882	-	31,882	-
Miscellaneous	12	-	12	121
Legal & professional fees	225	-	225	75
	55,090	-	55,090	79,297
Other Expenditure				
Clerks wages	2,875	-	2,875	2,500
Clerks expenses	284	-	284	525
Independent examination	840	-	840	840
Bank charges	97	-	97	104
	4,096	-	4,096	3,969
Total payments	59,186	-	59,186	83,266
Net (payments)/receipts	6,075	3,942	10,017	(12,781)
Transfer between Funds	3,942	(3,942)	-	-
Bank balances as at 1 January 2021	93,334	-	93,334	106,115
Bank balances as at 31 December 2021	103,351	-	103,351	93,334

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2021**

Monetary Assets		Fund	2021	2020
			£	£
COIF Charities Deposit Funds				
General Fund account		General fund	96,502	89,548
Lloyds current account		General fund	6,849	3,786
			103,351	93,334
Liabilities				
Professional fees		General fund	840	840
			840	840
Non-Monetary Assets				
			2021	2020
			Market	Market
			Value	Value
			£	£
Investments:	Fund			
COIF 7,398.15				
Income shares	Endowment fund		-	132,987
COIF 121.30				
Accumulation shares	Extraordinary repair fund		-	25,011
COIF 48,554.48				
Income shares	Endowment fund		151,718	-
COIF 5,916.46				
Accumulated shares	Extraordinary repair fund		29,344	-
			181,062	157,998

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2021**

Non-Monetary Assets (continued)

**Properties - All of the properties form part
of the general fund**

	2021 Insured Value £	2020 Insured Value £
1 Simmons Close	80,390	75,131
2 Simmons Close	77,140	72,093
3 Simmons Close	81,352	76,030
4 Simmons Close	81,352	76,030
5 Simmons Close	80,390	75,131
6 Simmons Close	80,390	75,131
7 Simmons Close	77,140	72,093
8 Simmons Close	77,140	72,093
The Rest Simmons Park	94,388	88,213
The Rock Simmons Park	134,478	125,680
The Nook Simmons Park	135,822	126,936
1 Chalet Treloar Simmons Park	225,492	210,740
2 Chalet Treloar Simmons Park	225,492	210,740
	<hr/>	<hr/>
	1,450,966	1,356,041
	<hr/>	<hr/>

The historic costs for the above-named properties are unknown.

Approved on behalf of the charity by the following on 16 March 2022

C Marsh
Trustee

J Goffey
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared on the receipts and payments basis under the historical cost convention, in accordance with the applicable Accounting Standards and the Charities Act 2011.

b) General fund

The general fund is an unrestricted fund consisting of income which the charity may use for its purposes at its discretion.

c) Endowment fund

The 7,398.15 shares invested in COIF income shares represent the permanent endowment of the fund, with only the income of the fund being expendable. These shares were sold in the year and a new investment costing £143,104.63 (48,554.48 shares) was purchased during the year. The income received from the funds investments is transferred to general funds. The endowment fund and its associated investment is shown as a restricted fund in the financial statements.

d) Extraordinary repair fund

The 121.30 shares invested in COIF accumulation shares represent the extraordinary repair fund. These shares were sold in the year and a new investment costing £27,297.95 (5,916.46 shares) was purchased during the year. The fund may be expended on the extraordinary repair, improvement, or rebuilding of the Almshouses. The extraordinary repair fund is classed as a designated fund.

2. Transactions with Trustees

During the year £Nil (2020: £Nil) was paid to the trustees in respect of reimbursed expenses in connection with management and administration of the charity. There were no transactions with trustees of the charity.

3. Independent examiner

	2021	2020
	£	£
Costs of external scrutiny	840	840
	_____	_____

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Funds of the charity

	(General unrestricted) General fund £	(Designated) Extraordinary repair fund £	(Permanent endowment) endowment fund £	Total £
Properties at insured value	1,450,966	-	-	1,450,966
Investments at market value	-	29,344	151,718	181,062
Current Assets				
Cash at bank	103,351	-	-	103,351
Current liabilities	(840)	-	-	(840)
	<u>1,553,477</u>	<u>29,344</u>	<u>151,718</u>	<u>1,734,539</u>