

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 Matravers (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
	<hr/>	<hr/>	<hr/>	<hr/>
	65,261	3,942	69,203	70,485
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	55,090	-	55,090	79,297
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	4,096	-	4,096	3,969
	<hr/>	<hr/>	<hr/>	<hr/>
Total payments	<hr/>	<hr/>	<hr/>	<hr/>
	59,186	-	59,186	83,266
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
Bank balances as at 31 December 2021	103,351	-	103,351	93,334
	<hr/>	<hr/>	<hr/>	<hr/>

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
			<hr/>	<hr/>
			103,351	93,334
			<hr/>	<hr/>
Liabilities				
Professional fees		General fund	840	840
			<hr/>	<hr/>
			840	840
			<hr/>	<hr/>
Non-Monetary Assets				
			2021 Market Value	2020 Market 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	-
			<hr/>	<hr/>
			181,062	157,998
			<hr/>	<hr/>

**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
	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,553,477	29,344	151,718	1,734,539
	<hr/>	<hr/>	<hr/>	<hr/>