

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
	<hr/>	<hr/>	<hr/>	<hr/>
	77,983	12,609	90,592	90,732
	<hr/>	<hr/>	<hr/>	<hr/>
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	-
	<hr/>	<hr/>	<hr/>	<hr/>
	35,747	-	35,747	46,706
	<hr/>	<hr/>	<hr/>	<hr/>
Other Expenditure				
Clerks wages	8,375	-	8,375	8,375
Clerks expenses	-	-	-	138
Independent examination	949	-	949	900
Bank charges	102	-	102	90
	<hr/>	<hr/>	<hr/>	<hr/>
	9,426	-	9,426	9,503
	<hr/>	<hr/>	<hr/>	<hr/>
Special expenditure				
Legal & professional fees	1,380		1,380	660
	<hr/>	<hr/>	<hr/>	<hr/>
Total payments	46,553	-	46,553	56,869
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
Bank balances as at 31 December 2025	229,261	-	229,261	185,222
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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
			<hr/>	<hr/>
			229,261	185,222
			<hr/>	<hr/>
Liabilities				
Professional fees		General fund	990	900
			<hr/>	<hr/>
			990	900
			<hr/>	<hr/>
Non-Monetary Assets				
			2025 Market Value	2024 Market 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
			<hr/>	<hr/>
			173,527	181,900
			<hr/>	<hr/>

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
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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
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**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)
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	3,759,751	31,049	142,478	3,933,278
	<hr/>	<hr/>	<hr/>	<hr/>

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.