

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**Report and Financial Statements
For the financial year ended
31 December 2015**

**Registered number: 32955
Charity Number: CHY 5963
Charity Registration: No. 20009892**

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
CONTENTS**

	Page No.
Directors report	1-15
Independent auditors' report	16-17
Statement of financial activities	18-19
Statement of comprehensive income	20
Balance sheet	21
Cash flow statement	22
Notes to the financial statements	23-37

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
COMPANY INFORMATION**

Directors

Kevin Loughran
Dympna Dolan
Padraig McKeon
Michael McDermott
Liam Halpin
Seamus Kearney
Sharon Cosgrove
Niall Saul
Philip Flynn
Roma Burke (Appointed 20 March 2015)

Secretary

Martin Hannigan

CEO

Sam McGuinness

Auditors

JPA Brenson Lawlor,
Brenson Lawlor House,
Argyle Square,
Morehampton Road,
Dublin 4.

Bankers

Bank of Ireland,
College Green,
Dublin 2.

KBC Bank Ireland PLC
Sandwith Street,
Dublin 2.

Ulster Bank,
2-4 O'Connell Street,
Dublin 1.

Allied Irish Bank,
106/108 O'Connell Street,
Limerick.

Rabo Direct,
Rabobank International Dublin Branch,
Charlemont Place,
Dublin 2.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
COMPANY INFORMATION (CONTINUED)**

Bankers (continued)

Investec Bank PLC,
The Harcourt Building,
Harcourt Street,
Dublin 2.

Solicitors

Ryans & Company Solicitors
46 Harrington Street,
Dublin 8.

Registered office

1-2 Cope Street,
Dublin 2.

Business address

1-2 Cope Street,
Dublin 2.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

The Directors present their annual report and audited financial statements of the charity for the financial year ended 31 December 2015.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of Companies Act 2014 and although not obliged to comply with the Charities SORP (FRS 102), the organisation has implemented its recommendations where relevant in these accounts. The main activities of the organisation are charitable.

The content of the director's annual report is set out in the following headings:

- Objectives and activities
- Achievements and performance
- Financial review
- Structure, Governance and Management
- Reference and Administrative details
- Exemptions from disclosures and
- Funds held as custodian trustee on behalf of others

OBJECTIVES AND ACTIVITIES

Dublin Simon Community provides accommodation and supportive services to individuals and couples over 18 years of age and families who are either homeless or at risk of homelessness in Dublin, Kildare, Wicklow and Meath, enabling them to rebuild their lives and empowering them to secure a safe home of their own. Because of the generosity of the general public, Dublin Simon Community work with over 3,000 people each year across Dublin, Kildare, Wicklow and Meath who are homeless or at risk of homelessness.

Purpose, Vision, Mission and Values

Dublin Simon Community work to prevent and address homelessness in Dublin, Kildare, Wicklow and Meath. We provide housing and support services at all stages of homelessness and enable people to move to a place they can call home. We strive to empower people to access, secure and retain a home of their own by reducing the reliance on short-term emergency accommodation and providing permanent supported housing for people to sustain a home in their local community. Moving people into supported housing or independent housing produces life-enhancing and life-saving results and is more cost-effective in the long run.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

OBJECTIVES AND ACTIVITIES (Continued)

Our Vision

Making home a reality.

Our Mission

Empower people to access and retain a home, by providing housing, prevention and targeted interventions through advocacy and partnership.

Our Values

Community - We provide those associated with Dublin Simon Community with a sense of involvement, inclusion and belonging.

Respect & Empowerment - We are committed to showing respect to each other. Responsible conduct is expected from everybody in our community. We are also committed to creating an environment where volunteers, staff and those who use our services are empowered to improve their lives and that of their local communities.

Excellence & Innovation - We provide services that are cost-effective, to best standards and we are constantly pioneering new and innovative ways of providing our services.

Accountability & Integrity - We operate with transparency so that we are accountable for actions, individually and collectively. We are equitable and fair in all our dealings

ACHIEVEMENTS AND PERFORMANCE

Since 2012 we have focused on developing and adapting our services to tackle the emerging crisis in homelessness, while also sourcing and acquiring additional housing properties to provide housing for singles, couples and families. In order to escape the dangerous trap of rough sleeping and emergency accommodation we helped people find a long term home, with a support network around them.

Housing Development

In the period 2012-2015 the organisation has significantly developed its housing provision by providing 149 additional housing units, through a mixture of acquisition or leasing/management, bringing our total accommodation provision to 346 units. This expansion increased the asset value of the organisation to €26.7M.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

The additional units were funded through debt of €8.00M and through our building reserves which had built up under the guidance of the board over a number of years. Within the Strategic Plan 2016 - 2020 the company plans to continue the growth of its housing stock. It will continue to use some of its building reserves together with Capital Assistance Scheme funding and Bank Borrowing to finance the capital expansion plan. Our Housing Management team manage the allocations in partnership with the relevant Local Authority and the Housing Management and Maintenance service.

Current Housing Stock Portfolio breakdown

Type	Number of units
Purchased units	29
CAS	153
Leased /Managed	87
Owned/Donated	77
Total	346

Housing development Innovation

In a climate of dwindling operational finance and limited capital, we have reviewed our service models, operational costs and buildings standards to keep our quality at the most cost efficient method.

Satellite and Hub Model - with limited opportunity to establish new services, we developed a Satellite and Hub Model to expand our support reach to high and medium support clients to ensure they availed of opportunities to live fully independently with some continued support. This model allows clients to move out of High & Medium Support Housing Complexes to independent living with visiting support, operated by existing resources. The continuation of support from the original complex is then provided and expanded to support those in the community.

Sustainable Energy Authority of Ireland (SEAI) Innovation Award – Finalist

We received recognition as Finalist for our 2013 SEAI Energy Retrofit Programmes, which increased the energy ratings and reduced operational costs in 5 of our Supported Housing Complexes. It was completed in partnership with SEAI and Electric Ireland

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

Our Future Plans

Dublin Simon Community recognise the need for the Voluntary Housing Sector to develop and work towards a financially stable, self-sustaining housing sector. Our Strategic Plan over the next 5 years, is to increase our provision of homes by 450 units of accommodation through Dublin, Wicklow, Kildare and Meath, the accommodation provided will be a mix of Supported Housing and Independent living units. The housing will be provided through a mix of acquisitions, construction, development, partnerships and leasing

The accommodation will be for homeless singles, couples and families. Presently the biggest challenge facing homeless clients is trying to secure one bedroom accommodation and family accommodation at an affordable price. It is our intention to develop our portfolio both individually and in partnership with Local Authorities and Approved Housing Bodies. The portfolio will be a mixture of leasing and acquisition, with a strong focus on construction.

Dublin Simon Community have been developing their in-house competency in relation to Acquisition and Development since 2012 and have gradually built up the capacity to increase their portfolio. The development and portfolio has grown over the past 3 years, with an increased portfolio of 205 units, going from 141 units in 2011 to 346 units in 2015.

Housing Needs for Homeless Clients

Presently, we are in the middle of a major housing and homelessness crisis and Dublin Simon Community want to respond to this need, by increasing our provision of housing. We believe that we have the capacity, skills and resources to deliver much needed new housing in the next 5 years. . The number of people who are homeless or at risk of losing their home due to rent increases, rent allowance limits and lack of available social housing is growing every week. There is a strong housing need for single adults and families with children, which is an area in which we have specialised experience

Dublin Homeless Statistics				
Type	June 2014	December 2014	March 2015	July 2015
Families	264	331	416	531
Adults	1548	1,868	2,000+	2100+
Children	567	726	911	1,100

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

In the Dublin region alone, on one particular night in March 2015, 2,000+ vulnerable individuals and 911 children were identified as living in emergency accommodation. Due to insufficient housing options, many are forced to move from shelter to shelter, or even more worryingly, return to rough sleeping. The most recent official Rough Sleeper Count in November 2015 discovered a minimum of 168 adult individuals sleeping rough in the Dublin area on the night of November 11th, a 30% increase when compared to the count in Spring 2014.

Homeless Client Profile

The profile of Dublin Simon Community clients has traditionally been single adults with medium to high support needs. The profile has significantly changed over the past 18 months, with increasing numbers of couples and families with children.

Dublin Simon Community have responded to this in the profile of client that we support, as our ethos is to support those most vulnerable. The main need is still for accommodation for homeless adults, with a rapid worrying growth in homeless children.

The majority of our new housing acquisitions have been to support homeless adults. 113 of our acquisitions have been for homeless adults and the remaining 36 have been for homeless families.

Overview of Housing Models

Dublin Simon Community have significantly increased our provision of housing over the past 3 years and broadened our housing models to move towards the Government preferred model of Housing led initiatives and responding to adult and family needs. We will continue to provide accommodation to clients in most need, with services from detox, rehab and supported temporary accommodation to long term housing service models.

Our emphasis is now on significantly increasing the provision of long term independent options for clients and creating strong move on channels from our emergency services, such as Harcourt Street, Maple House and Ushers Island. Our focus will be on providing independent housing and connecting tenants to appropriate support services as required.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

Main Activities in 2015

Outreach and Emergency Services

The Rough Sleeper Team recorded in the second half of the year alone 3,005 contacts including those accessing needle exchange and harm reduction services. We experienced a 59% increase in those accessing our supported temporary accommodation compared to 2014. 689 emergency placements were provided.

Housing Services

By the end of 2015, Dublin Simon offered 346 beds per night to cater for the increasing demand for their services. During the year Dublin Simon added the following services and beds:

- Oak House Dublin 34 beds
- Maple House Dublin 42 beds
- Kilmantin Hill Wicklow 10 beds
- The above services are all services we offer using local authority buildings.

We also added the following independent units during the year including :

- James Street 10 beds
- Capel Street 10 beds
- Parnell Square 18 beds
- Francis Court 4 beds

171 people with experiences of long term homelessness were provided with onsite supported permanent accommodation., Dublin Simon Community has also commenced the redevelopment of its Sean McDermott street premises into independent living units which it is anticipated to complete in early 2016.

Treatment and Recovery

31% increase in people accessing our Treatment and Recovery services including residential alcohol detoxification, recovery, respite aftercare and counselling. This equated to 699 cases in 2015.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

Homeless Prevention and Support to Live Independently Services

427 households were supported in moving out of homelessness through our Support to Live Independently (SLI) Service representing a 49% increase in the past year. Our Visiting Tenancy Support Service that operates in the Dublin City Council area witnessed a 21% increase in cases of those at risk of becoming homeless since 2014, supporting 143 households. Expansion to tenancy support services in Wicklow, Kildare and Meath has also taken place to accommodate the increasing demand for services.

Participation and Development

254 people participated in over 1,000 meaningful activities and one to one literacy classes as well as engaging in community events, health and wellbeing groups and Client Action Group meetings.

Food and Services for Simon

Dublin Simon has also redesigned the Chapelizod Premises to enhance the storage and distribution of 'Food for Simon' products to services in line with the expansion of the scheme and the services we offer

Counselling Services

Dublin Simon Community has experienced an increase in clients accessing the 'Sure Steps' counselling services and there has been a large increase in clients accessing the rough sleeping and mobile health unit in the Dublin region.

Role of volunteers in the charity

Volunteers are the core of the Dublin Simon Community's work. They work alongside professional staff to deliver vital services to people who are homeless.

Relationships with other charities

Dublin Simon Community actively promotes partnership working with statutory bodies and other charitable organisations in the provision of services. This work includes participation in the Dublin Homeless network and partnership work with local authorities and health services in the Regional homeless forums.

Health & Safety

Dublin Simon Community acknowledges and responds to its role in protecting the safety, health and welfare of all its employees and those with whom the organisation comes in contact with in the course of its work. It is aware of and understands its legal obligations and is committed to compliance with the Safety, Health and Welfare at Work Act (2005), Safety, Health and Welfare at Work (General Application) Regulations (2007) and other legislation in relation to health, safety and welfare in the workplace.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

The organisation is committed to implementing, managing and conducting programmes that ensures, where possible, that all risks and hazards are eliminated or otherwise controlled to an acceptable level and include:

1. Annually reviewed Safety Statements for all premises and services
2. Policies to cover a range of specific situations identified by the company in our compliance with legislation.

As a result of the systems and procedures implemented within all services throughout the organisation no major incidents with clients or injuries to staff have occurred

Quality Standards and awards

We strive for quality and best practice in all aspects of our services. The company was pleased to be awarded Excellence through People for our quality of housing and services, three years in a row by the National Standards Authority of Ireland. It was given in recognition of:

- Business planning and continuous improvement
- Effective communication and people engagement
- Leadership and people management
- Planning and evaluation of learning and development

We have adopted the standards of EQUASS (The European Quality in Social Service) in our Housing Services to ensure we are achieving the highest standards.

We invest heavily in and rely on volunteers as part of the resource for the delivery of our services. We currently have 52 Full Time Volunteers and over 200 Part Time Volunteers. In 2014 we were recognised for our investment in volunteers by Volunteers Ireland.

Risk Management

Risk is managed in line with Dublin Simon Community's existing risk management framework.

Our Risk Management Policy is outlined in this chapter, as well as specific risk management strategies in the areas of health and safety, clients, finances and child protection.

Dublin Simon Community is committed to effectively managing its risk on a formal basis to support better decision making based on a clear understanding of risks and their likely impact. A framework is in place, consisting of a series of simple but well defined steps to support ongoing risk management, and to raise awareness of risk and the need to manage it consistently and effectively across all levels of the organisation. Risk Management Policy.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE (Continued)

On a regular Quarterly basis risks are formally identified, assessed and prioritised by senior management. Actions are proposed to mitigate risks, and the results are submitted to the Board and Audit Committee along with a report from the Chief Risk Officer (Head of Finance) regarding the overall risk management framework

FINANCIAL REVIEW

Review of financial position

The statement of Financial Activities, Statement of Comprehensive Income and the Balance sheet for the year ended 31st December 2015 are set out on pages 18-21.

In summary our Income has increased to €13,584,601 mainly due to increased statutory grants relating to increased Homeless services during 2015.

Related Expenditure has also increased to €11,908,340 primarily due to the increased services.

Our Balance sheet net asset value has increased to €15,085,926 due to the additional property acquisitions in 2015.

Policy for holding reserves

Dublin Simon has a reserve policy where by it maintains cash reserves equivalent to a minimum of 6 months operating costs. We also have a reserve policy to designate any bequests we receive to our building reserve for future property investments.

Principal Funding Resources

The principal funding resources for the charity include grants receivable from government bodies, donations and fundraising income.

Investment Policy

The Directors' policy is not to make any investments in risky assets. All surplus funds are held in deposit accounts in various banks or similar low risk assets such as government bonds. The only exception to this policy is where the charity receives bequests of listed investments such as shares, this happens from time to time and the charity carries these investment assets in its balance sheet.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

STRUCTURE, GOVERNANCE AND MANGEMENT

Governing document

The organisation is a charitable company limited by guarantee, and not having a share capital incorporated in the Republic of Ireland under the Companies Acts 2014. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as many be required not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a board of directors. The charity has been granted charitable status under section 207 and 208 of the Taxes Consolidation Act 1997, charity No. CHY 5963.

Recruitment and Appointment of the Board

Dublin Simon is governed by an elected Board of Directors as per their memorandum and articles.

The charity currently has ten board members and can have a maximum of twelve. Our chairperson serves for two years as does our vice chairperson who then replaces the chairperson. All directors and elected or re-elected by rotation at our AGM. New directors normally join Dublin Simon by joining one of the committees with subsequent election to the board at the AGM or co-opted onto the board. New directors come from many backgrounds including financial, HR, legal, property and other areas where the board feels there is particular expertise required. Roma Burke was co-opted as a director and was officially elected as a new director at the AGM in May 2015. There were 8 formal board meetings during 2015.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

STRUCTURE, GOVERNANCE AND MANGEMENT (Continued)

The charity also has three main working committees which contain board members and report back to the board and help support the governance and oversee the executive management of Dublin Simon.

The Committees are:

- Audit and Risk – oversee financials, risk, audits, clinical governance and overall governance and legal requirements of Dublin Simon.
- Strategy and Policy – oversee the strategic policies and property decisions of Dublin Simon.
- Fundraising and Communications – oversee the fundraising and communications plans and policies.

The board is committed to achieving high standards of governance. Board members do not receive any remuneration or expenses in respect of their services to the charity. There have been no contracts or arrangements entered into during the financial year in which a board member was materially interested or which were significant in relation to the company activities.

Directors and secretary and their interests

The directors do not hold any beneficial interest in the charity.

Principal risks and uncertainties

The directors have identified that the key risks and uncertainties the charity faces is the risk of its funding being reduced and the consequent impact that this would have on the ability of the charity to provide its services.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budgets, targets and projections.
- The charity has a policy of maintaining cash reserves of six months operational expenditure, which allows the company to meet its statutory obligations.
- The charity closely monitors emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation of financial policies and procedures which controls the authorisation of all transactions and projects.

The charity has minimal currency risk and credit risk. The charity has no interest rate risk due to the fact that the charity has no borrowings.

The directors are aware of the key risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that there are appropriate systems in place to mitigate these risks appropriately.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

REFERENCE AND ADMINISTRATIVE DETAILS

Name of charity Dublin Simon Community
Charity number CHY 5963
Address 1-2 Cope Street,
Dublin 2.

The names of the persons who at any time during the financial year were directors of the company are as follows:

Kevin Loughran
Dympna Dolan
Padraig McKeon
Michael McDermott
Liam Halpin
Seamus Kearney
Sharon Cosgrove
Niall Saul
Philip Flynn
Roma Burke (Appointed 20 March 2015)

Company secretary

The company secretary throughout the financial year was Martin Hannigan.

Name of CEO and senior management to whom responsibility for the day to day management of the charity is delegated

CEO	Sam McGuinness
Head of Finance and Corporate Services	Martin Hannigan
Head of Treatment Services	Majella Darcy
Head of Housing	Catherine Kenny
Head of HR	Sheila Counihan

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

REFERENCE AND ADMINISTRATIVE DETAILS (Continued)

Names and address of professional advisors

Auditors	JPA Brenson Lawlor, Brenson Lawlor House, Argyle Square, Morehampton Road, Dublin 4.
Solicitors	Ryans & Company Solicitors 46 Harrington Street, Dublin 8.

EXEMPTION FROM DISCLOSURE

The charity has not availed of any disclosure exemptions.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The charity does not hold any funds or other assets by way of custodian arrangement.

Likely future developments

The charity plans to continue its charitable activities for the foreseeable future, subject to satisfactory funding arrangements.

Events after the end of the financial year

There were no post balance sheet events which require disclosure.

Research and Development

The charity did not carry out research and development during the year.

Political donations

The charity did not make any political donations during the year.

Accounting Records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the charities premises, 1-2 Cope Street, Dublin 2.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT**

FOR YEAR ENDED 31 DECEMBER 2015

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

(a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and


(b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with section 383(2) of the Companies Act, 2014, the auditors, JPA Brenson Lawlor, will continue in office.

Approved by the board of directors and signed on its behalf by


Dymbra Dolan
Director


Kevin Loughran
Director

31st May 2016

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT (CONTINUED)**

FOR YEAR ENDED 31 DECEMBER 2015

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF DUBLIN SIMON COMMUNITY

We have audited the financial statements of Dublin Simon Community for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Statement of Comprehensive Income, the Statement of Changes in Reserves, the Balance Sheet, the Statement of Cash Flows and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 15, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE MEMBERS OF DUBLIN SIMON COMMUNITY

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



Thomas McDonald
For and on behalf of JPA Brenson Lawlor,

Chartered Accountants

Date 31st May 2016

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND
EXPENDITURE ACCOUNT)
FOR YEAR ENDED 31 DECEMBER 2015

	Unrestricted funds €	Restricted funds €	Designated funds €	Total 2015 €	Total 2014 €
Income					
Donations					
Donations and fundraising income	4,454,892	1,107,088	-	5,561,980	5,598,548
Income earned from charitable activities					
Statutory grants	-	7,032,442	-	7,032,442	6,194,218
Residents contributions	660,453	-	-	660,453	401,519
Investment income	92,875	-	-	92,875	120,293
Income from other activities					
Shops	236,851	-	-	236,851	205,183
Total income	5,445,071	8,139,530	-	13,584,601	12,519,761
Expenditure					
Cost of raising funds	961,712	-	-	961,712	1,365,296
Expenditure on charitable activities	2,262,206	8,139,530	-	10,401,736	9,777,814
Other expenditure	544,892	-	-	544,892	349,128
Total expenditure	3,768,810	8,139,530	-	11,908,340	11,492,238
Net Income before losses on investments	1,676,261	-	-	1,676,261	1,027,523

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND
EXPENDITURE ACCOUNT) (CONTINUED)
FOR YEAR ENDED 31 DECEMBER 2015

	Unrestricted funds €	Restricted funds €	Designated funds €	Total 2015 €	Total 2014 €
Investment losses	(4,529)	-	-	(4,529)	(2,900)
Net Income for the year	1,671,732	-	-	1,671,732	1,024,623
Transfer to designated building reserve	(685,814)	-	685,814	-	-
Net movement in reserves & funds for the year	985,918	-	685,814	1,671,732	1,024,623
Reserves & fund balances brought forward at beginning of the year	3,439,300	-	9,974,894	13,414,194	12,389,571
Reserves & funds balances carried forward at end of the year	4,425,218	-	10,660,708	15,085,926	13,414,194

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2015
FOR YEAR ENDED 31 DECEMBER 2015

	2015	2014
	€	€
Surplus for the financial year	1,671,732	1,024,623
Other movements	-	-
	<hr/>	<hr/>
Total comprehensive income	1,671,732	1,024,623
	<hr/> <hr/>	<hr/> <hr/>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Notes	€	2015 €	€	2014 €
Fixed assets					
Tangible assets	9		16,539,637		15,246,005
Investments	10		<u>216,730</u>		<u>221,259</u>
			16,756,367		15,467,264
Current Assets					
Debtors	11	1,545,857		932,257	
Cash at bank and in hand		3,228,900		2,912,530	
Building reserve bank accounts		<u>5,071,533</u>		<u>6,025,080</u>	
		9,846,290		9,869,867	
Creditors: amounts falling due within One year	12	<u>(1,976,283)</u>		<u>(2,410,584)</u>	
Net current assets			<u>7,870,007</u>		<u>7,459,283</u>
Total assets less current liabilities			24,626,374		22,926,547
Loans and grants	13		<u>(9,540,448)</u>		<u>(9,512,353)</u>
Net Assets			<u>15,085,926</u>		<u>13,414,194</u>
Reserves and funds					
Designated funds - Building reserve	17		10,660,708		9,974,894
General funds			<u>4,425,218</u>		<u>3,439,300</u>
Total Charity Funds			<u>15,085,926</u>		<u>13,414,194</u>

Approved by the board of directors and signed on its behalf by 31st May 2016


Dymphna Dolan
Director


Kevin Loughran
Director

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
CASH FLOW STATEMENT**

FOR YEAR ENDED 31 DECEMBER 2015

	2015	2014
	€	€
Net cash flows from operating activities	988,644	129,816
Cash flows from investing activities		
Receipts of government grants	28,095	306,635
Payments for tangible fixed assets	(1,667,456)	(2,636,485)
Receipts from sale of investments	-	1,325
Other fixed asset movements	13,539	-
	<u> </u>	<u> </u>
Net cash flows from investing activities	(1,625,821)	(2,635,160)
	<u> </u>	<u> </u>
Net (decrease)/increase in cash and cash equivalents	(637,177)	(2,198,709)
	<u> </u>	<u> </u>
Cash and cash equivalents at beginning of financial year	8,937,610	11,136,319
	<u> </u>	<u> </u>
Cash and cash equivalents at end of financial year	8,300,433	8,937,610
	<u> </u>	<u> </u>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

1. General Information

These financial statements comprising the Statement of Financial Activities, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes 1 to 18 constitute the individual financial statements of Dublin Simon Community for the financial year ended 31 December 2015.

Dublin Simon Community is a charity limited by guarantee and not having share capital, incorporated in the Republic of Ireland. The Registered Office is 1-2 Cope Street, Dublin 2, which is also the principal place of business of the charity. The nature of the charities operations and its principal activities are set out in the Director's Report on pages 1 to 15.

The charity transitioned from previously extant Irish GAAP to FRS 102 as at 1 January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 17.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the first financial statements that comply with FRS 102.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Going Concern

The charity is substantially dependent on discretionary income to cover its operating expenses and to meet its stated objectives as stated in the director's report. Such income normally takes the form of grants, general fundraising receipts and other funding. The directors believe that income will continue at an adequate level for the foreseeable future so that the charity can continue in operational existence. In these circumstances the financial statements are prepared on a going concern basis.

3. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

3. Accounting Policies (continued)

Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Tangible Fixed Assets

All tangible fixed assets are recorded at historic cost. This includes legal fees, stamp duty, other non-refundable purchase taxes and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is recognised as a revaluation decrease.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset systematically over its expected useful life, on a straight line or reducing balance basis, as follows:

Freehold land and buildings	-	2% Straight line
Computer equipment	-	25% Straight line
Furniture & equipment	-	20% Straight line
Motor vehicles	-	20% Reducing balance

No depreciation is charged to fixed assets in the year of acquisition.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

3. Accounting Policies (continued)

Income/Funds

The charity receives income under three headings as follows:

Restricted Funds

Restricted funds are to be used for the specified purposes as laid down by the donor/grantor. Expenditure which meets the criteria is allocated to this fund.

Unrestricted Funds

General funds represents amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated Funds

Directors can designate part or all, of the unrestricted funds for specific purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund. The directors have allocated this fund as a building reserve fund in the financial statements.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and Gifts

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

3. Accounting Policies (Continued)

Incoming Resources (Continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated to the charity for distribution to the service users or for resale in charity shops are included in donations in the financial statements at their fair value. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh the benefits, then the income and associated expenditure is not recognised.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point the legacy income is recognised. On occasion legacies will be notified to the charity, however, it is not possible to measure the amount expected to be distributed and in these circumstances it is not recognised until received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Government Grants

The charity receives government grants in respect of housing projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment Income

Investment income is earned through holding assets for investment purposes such as shares and other investment assets. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

3. Accounting Policies (Continued)

Incoming Resources (Continued)

Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities and
- Other expenditure represents those items not falling into the categories above.

Retirement Benefit Costs

The charity operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund.

Foreign currencies

Transactions and balances

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. All foreign exchange differences are taken to the income and expenditure account.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

3. Accounting Policies (continued)

Financial Instruments

Listed Investments

The company holds investments in equitable shares in a number of companies which are listed and actively traded on recognised stock markets. These investments are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the bid price of the securities in an active market at the reporting date. These investments are managed for the charity by Davy Group.

Cash and Cash Equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Loans and Borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other Financial Liabilities

Trade and other creditors are measured at invoice price.

Judgments and Key Sources of Estimation Uncertainty

From time to time the directors exercise their judgement in relation to certain estimated amounts that may be included in the financial statements, the directors are satisfied that any such judgements and estimated balances are not critical and immaterial in the context of the charity's income, expenditure and assets/liabilities.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

3. Accounting Policies (continued)

Comparative Figures

Where necessary comparative figures have been regrouped were necessary on a basis consistent with the current year.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under section 207 and 208 of the Tax Consolidation Act 1997, Charity No CHY 5963.

4. Investment income, other interest receivable and similar income	2015	2014
	€	€
Investment Income	34,642	39,739
Bank interest receivable	58,233	80,554
	<u>92,875</u>	<u>120,293</u>

5. Surplus on ordinary activities before taxation

Surplus on ordinary activities before taxation is stated after charging/ (crediting):

	2015	2014
	€	€
Depreciation of tangible assets	360,284	210,234
Audit Remuneration (including VAT)		
-Audit Fees	18,434	18,204
-Non Audit Services	3,690	-
	<u>382,408</u>	<u>228,438</u>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

6. Directors' Remuneration and Transactions

There are ten directors, none of whom receive any remuneration or expenses from the charity.

7. Staff Costs

The average monthly number of persons employed by the company (including executive directors) during the financial year analysed by category, was as follows:

	2015	2014
	€	€
Management and governance	5	5
Human resources	6	6
Fund-raising	13	12
Homeless services	179	165
	<u>203</u>	<u>188</u>

Their aggregate remuneration comprised:

	2015	2014
	€	€
Wages and salaries	6,773,678	6,620,942
Social security costs	678,455	688,115
Pension Costs	102,071	110,965
	<u>7,554,204</u>	<u>7,420,022</u>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

7. Staff Costs (Continued)

All the amounts stated above were treated as an expense of the charity in the financial year.

The CEO's salary for the year was €93,338 (2014 - €93,338)

Including the CEO, the following number of employees received total employee benefits (excluding employer pension costs) for the reporting period of more than €70,000:

Amount (€)	2015	2014
€70,001 to €80,000	1	1
€80,001 to €90,000	2	2
€90,001 to €100,000	2	2

8. Retirement Benefit Costs

	2015	2014
	€	€
Retirement benefit charge	102,071	110,965

Defined contribution scheme - the company operates a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally managed, the assets of the scheme are held separately from those of the company in an independently administered fund.

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

9. Tangible Fixed Assets

	Freehold & leasehold premises €	Computer equipment €	Furniture & equipment €	Motor vehicles €	Total €
Current financial year					
Cost or valuation:					
At 1 January 2015	17,307,188	89,354	582,035	84,980	18,063,557
Additions	1,628,044	10,724	14,188	14,500	1,667,456
Disposals	-	(13,539)	(128,493)	-	(142,032)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2015	18,935,232	86,539	467,730	99,480	19,588,981
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation:					
At 1 January 2015	2,125,320	75,815	548,866	67,552	2,817,553
Charge for financial year	337,523	1,430	15,912	5,419	360,284
Eliminated on disposal	-	-	(128,493)	-	(128,493)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2015	2,462,843	77,245	436,285	72,971	3,049,344
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 31 December 2015	16,472,389	9,294	31,445	26,509	16,539,637
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 1 January 2015	15,181,868	13,539	33,170	17,428	15,246,005
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

9. Tangible Fixed Assets (continued)

	Freehold & leasehold premises €	Computer equipment €	Furniture & equipment €	Motor vehicles €	Total €
Prior financial year					
Cost or valuation:					
At 1 January 2014	9,709,219	75,815	574,961	84,980	10,444,975
Additions	7,597,969	13,539	7,075	-	7,618,583
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2014	17,307,188	89,354	582,036	84,980	18,063,558
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:					
At 1 January 2014	1,933,366	75,815	534,944	63,194	2,607,319
Charge for the year	191,954	-	13,922	4,358	210,234
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2014	2,125,320	75,815	548,866	67,552	2,817,553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 December 2014	15,181,868	13,539	33,170	17,428	15,246,005
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 1 January 2014	7,775,854	-	40,014	21,786	7,837,654
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

10. Financial Fixed Assets

	Listed Investments
<i>Current financial year</i>	
Cost	
At 1 January 2015	221,259
Investment losses	(4,529)
	<hr/>
At 31 December 2015	216,730
	<hr/> <hr/>
Carrying amount	
At 31 December 2015	216,730
	<hr/> <hr/>
At 1 January 2015	221,529
	<hr/> <hr/>
<i>Prior financial year</i>	
Cost	
At 1 January 2014	225,484
Investment losses	(2,900)
Disposals	(1,325)
	<hr/>
At 31 December 2014	221,259
	<hr/> <hr/>
Carrying amount	
At 31 December 2014	221,259
	<hr/> <hr/>
At 1 January 2014	225,484
	<hr/> <hr/>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

11. Debtors

	2015	2014
	€	€
Trade debtors	247,043	398,247
Grants receivable	1,214,238	445,657
Prepayments, other debtors and accrued income	84,576	88,353
	<u>1,545,857</u>	<u>932,257</u>

12. Creditors: amounts falling due within one year

	2015	2014
	€	€
Trade creditors	484,205	498,603
Taxation creditors	181,434	180,700
Accruals and other creditors	1,310,644	1,731,281
	<u>1,976,283</u>	<u>2,410,584</u>
Included in taxation creditors are amounts as follows: P.A.Y.E. /P.R.S.I.	<u>181,434</u>	<u>180,700</u>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

13. Loans and Grants

	2015
	€
Balance at 1 January 2015	9,512,353
Other movements	28,095
	<hr/>
Balance at 31 December 2015	9,540,448
	<hr/> <hr/>

Loans advanced by Department of Environment & Local Government, amounting to €3,628,764 (2014 - €3,628,764), under the provisions of the Housing Acts, are secured by mortgages on the company's properties at Usher's Island, Lower Sean McDermott Street, Palmerstown and North Circular Road, Dublin. Repayments of loans are waived by the Department of Environment & Local Government so long as the properties continue to be occupied by eligible persons.

Grants amounting to €5,911,684 have been included in these financial statements consisting of balances received in prior periods of €901,455, and balances received in January 2015 for 2014 property acquisitions of €5,010,229. Repayment of these grants is waived so long as the company continues its charitable works.

14. Net cash flows from operating activities

	2015	2014
	€	€
Surplus for the financial year	1,671,732	1,024,623
Depreciation on tangible assets	360,284	210,234
Investment (gains)/deficits	4,529	2,900
(Increase) in debtors	(613,600)	(689,379)
(Decrease) in creditors due within one year	(434,301)	(418,562)
	<hr/>	<hr/>
Net cash inflow from operating activities	988,644	129,816
	<hr/> <hr/>	<hr/> <hr/>

**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS**

FOR YEAR ENDED 31 DECEMBER 2015

15. Components of cash and cash equivalents

	2015	2014
	€	€
Cash at bank and in hand	3,228,900	2,912,530
Building reserve bank accounts	5,071,533	6,025,080
	<hr/>	<hr/>
	8,300,433	8,937,610
	<hr/> <hr/>	<hr/> <hr/>

16. Events after the end of the financial year

There were no post balance sheet events which require disclosure.

17. Transition to FRS 102

The directors have considered the transition to FRS 102 and have concluded that no material adjustment is necessary.

18. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 31st May 2016.