

Company Registration No. 32955 (Ireland)
Charity No. CHY 5963

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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

Directors	Dympna Dolan Edward Farrelly (Resigned 29 May 2013) Padraig McKeon Kevin Loughran Michael McDermott Seamus Kearney (Appointed 23 October 2013) Sharon Cosgrove Darren McCallig Niall Saul Philip Flynn
Secretary	Martin Hannigan
Company number	32955
Registered office	1-2 Cope Street, Dublin 2.
Auditors	JPA Brenson Lawlor, Brenson Lawlor House, Argyle Square, Morehampton Road, Dublin 4.
Business address	1-2 Cope Street, Dublin 2.
Bankers	Bank of Ireland, College Green, Dublin 2. National Irish Bank, 27 College Green, Dublin 2. AIB Investment Managers Ltd., Percy Place, Dublin 4. Ulster Bank, 2-4 O'Connell Street, Dublin 1.

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

Rabo Direct,
2nd Floor Georges Dock House,
IFSC,
Dublin 1.

Solicitors

John Gaynor & Company,
Solicitors,
46, Thomas Street,
Dublin 8.

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

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Principal activities and review of the business

The principal activities of the charity continued to be that of the provision of relief for the underprivileged and these activities are regularly reviewed by the board of directors.

The financial activities and the financial position at the year end are set out in the financial statements.

The directors reviewed the reserves of the charity at the year end and concluded that there are sufficient funds to meet operational costs for more than six months.

Results and dividends

The results for the year are set out on page 5.

Post balance sheet events

There were no post balance sheet events which require disclosure under FRS 21.

Directors

The following directors have held office since 1 January 2013:

Dympna Dolan	
Edward Farrelly	(Resigned 29 May 2013)
Padraig McKeon	
Kevin Loughran	
Michael McDermott	
Seamus Kearney	(Appointed 23 October 2013)
Sharon Cosgrove	
Darren McCallig	
Niall Saul	
Philip Flynn	

Directors' interests

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

The company is a charity registered with the Revenue Commissioners, registered charity number CHY 5963.

Books of account

The charity's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing qualified and experienced staff, ensuring that sufficient company resources are available for the task and liaising with the charity's auditors.

The books of account are held at the charity's premises, 1-2 Cope Street, Dublin 2.

Auditors

In accordance with the Companies Act 1963, section 160(2), JPA Brenson Lawlor, continue in office as auditors of the charity.

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

FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with the applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. 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.

By order of the board

Niall Saul
Director
30 April 2014



Kevin Loughran
Director



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 2013 set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is Irish law issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2 the directors are responsible for the preparation of the financial statements giving a true and fair view. 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 Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 13 to the financial statements.

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, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

Matters on which we are required to report by the Companies Acts 1963 to 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion, the information given in the directors' report is consistent with the financial statements.

**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 exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Thomas McDonald (Statutory Auditor)
for and on behalf of JPA Brenson Lawlor,

30 April 2014

Chartered Accountants
Statutory Audit Firm

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

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2013

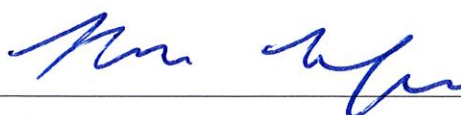
	Notes	2013 €	2012 €
Income			
Voluntary income			
Donations and fundraising income		5,422,931	4,714,605
Income for homeless activities			
Statutory grants		6,902,759	6,026,191
Residents contributions		360,201	322,200
Activities for generating funds			
Shops		240,334	249,924
Investment income		195,951	201,948
Total income		13,122,176	11,514,868
Expenditure		(11,556,359)	(9,961,182)
Net income from ordinary activities	2	1,565,817	1,553,686
Restricted funds for housing and property		306,509	371,789
Transfer to designated building reserve		(1,187,908)	(1,233,937)
Net income after designated fund receipts and after building reserve provision		684,418	691,538
General fund balances brought forward at beginning of the year	10	2,819,911	2,128,373
General fund balances carried forward at end of the year	10	3,504,329	2,819,911

Approved by the board on 30 April 2014

Niall Saul
Director



Kevin Loughran
Director



DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 DECEMBER 2013

	Notes	€	2013 €	€	2012 €
Fixed assets					
Tangible assets	4		7,837,654		5,602,165
Investments	5		225,484		236,722
			<u>8,063,138</u>		<u>5,838,887</u>
Current assets					
Debtors		242,878		286,950	
Cash at bank and in hand		4,251,657		3,120,195	
Building reserve bank accounts		6,884,662		7,549,172	
		<u>11,379,197</u>		<u>10,956,317</u>	
Creditors: amounts falling due within one year	7	(2,829,146)		(2,580,684)	
Net current assets			<u>8,550,051</u>		<u>8,375,633</u>
Total assets less current liabilities			16,613,189		14,214,520
Loans and grants	8		(4,223,618)		(3,697,275)
			<u>12,389,571</u>		<u>10,517,245</u>
Reserves and funds					
Building reserve			8,885,242		7,697,334
General funds			3,504,329		2,819,911
			<u>12,389,571</u>		<u>10,517,245</u>

Approved by the board on 30 April 2014

Niall Saul
Director



Kevin Loughran
Director



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

FOR THE YEAR ENDED 31 DECEMBER 2013

	€	2013 €	€	2012 €
Net cash inflow from operating activities		2,292,598		1,360,165
Capital expenditure and financial investment				
Payments to acquire tangible assets	(2,423,812)		(1,140,385)	
Receipts from sales of investments	71,823		-	
Net cash outflow for capital expenditure		(2,351,989)		(1,140,385)
Net cash outflow before management of liquid resources and financing		(59,391)		219,780
Financing				
Grants/loans received	526,343		-	
Net cash inflow from financing		526,343		-
Increase in cash in the year		466,952		219,780

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

1	Reconciliation of operating profit to net cash inflow from operating activities	2013	2012
		€	€
	Operating profit	684,418	691,537
	Depreciation of tangible assets	188,323	94,068
	Investment (gains)/losses	(60,585)	(37,776)
	Transfer to building reserve	1,187,908	1,233,937
	Decrease/(increase) in debtors	44,072	(45,821)
	Increase/(decrease) in creditors within one year	248,462	(575,780)
	Net cash inflow from operating activities	2,292,598	1,360,165

2	Analysis of net funds	1 January 2013	Cash flow	Other non-cash changes	31 December 2013
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	10,669,367	466,952	-	11,136,319
	Bank deposits	-	-	-	-
	Net funds	10,669,367	466,952	-	11,136,319

3	Reconciliation of net cash flow to movement in net funds	2013	2012
		€	€
	Increase in cash in the year	466,952	219,780
	Movement in net funds in the year	466,952	219,780
	Opening net funds	10,669,367	10,449,587
	Closing net funds	11,136,319	10,669,367

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold & leasehold premises	2% Straight line
Computer equipment	25% Straight line
Furniture & equipment	20% Straight line
Motor vehicles	20% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the charity during the year in accordance with FRS 17.

1.6 Government grants

Grants received from Dublin City Council, the HSE and FÁS have been included as income in the financial statements.

2 Surplus on ordinary activities	2013	2012
	€	€
Surplus is stated after charging:		
Depreciation of tangible assets	188,323	94,068
Audit and accountancy	17,712	17,712
	<u> </u>	<u> </u>
3 Investment gains	2013	2012
	€	€
Investment (gains)/losses	60,585	37,776
	<u> </u>	<u> </u>

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

FOR THE YEAR ENDED 31 DECEMBER 2013

4 Tangible fixed assets

	Freehold & leasehold premises	Computer equipment	Furniture & equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2013	7,330,459	265,171	603,820	82,756	8,282,206
Additions	2,378,761	-	25,051	20,000	2,423,812
Disposals	-	(189,356)	(53,913)	(17,776)	(261,045)
	<u>9,709,220</u>	<u>75,815</u>	<u>574,958</u>	<u>84,980</u>	<u>10,444,973</u>
Depreciation					
At 1 January 2013	1,759,292	265,171	578,388	77,190	2,680,041
On disposals	-	(189,356)	(53,913)	(17,776)	(261,045)
Charge for the year	174,074	-	10,469	3,780	188,323
	<u>1,933,366</u>	<u>75,815</u>	<u>534,944</u>	<u>63,194</u>	<u>2,607,319</u>
Net book value					
At 31 December 2013	<u>7,775,854</u>	<u>-</u>	<u>40,014</u>	<u>21,786</u>	<u>7,837,654</u>
At 31 December 2012	<u>5,571,167</u>	<u>-</u>	<u>25,431</u>	<u>5,567</u>	<u>5,602,165</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2013

5 Fixed asset investments

	Listed investments €
Cost	
At 1 January 2013	236,722
Revaluation	4,512
Disposals	(15,750)
	<u>225,484</u>
At 31 December 2013	<u>225,484</u>
Net book value	
At 31 December 2013	<u>225,484</u>
At 31 December 2012	<u>236,722</u>
	Market valuation €
At 31 December 2013	<u>225,484</u>
At 31 December 2012	<u>236,722</u>

6 Debtors	2013 €	2012 €
Other debtors	166,266	183,645
Prepayments and accrued income	76,612	103,305
	<u>242,878</u>	<u>286,950</u>

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

7 Creditors: amounts falling due within one year	2013	2012
	€	€
Other creditors	728,433	425,901
Accruals and deferred income	2,100,713	2,154,783
	<u>2,829,146</u>	<u>2,580,684</u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. / P.R.S.I.	<u>180,962</u>	<u>169,483</u>

8 Loans and grants	€
Balance at 1 January 2013	3,697,275
Grants received during the year	<u>526,343</u>
Balance at 31 December 2013	<u>4,223,618</u>

Loans advanced by Dublin City Council, amounting to €3,570,357 (2012 - €3,570,357), 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 Corporation so long as the properties continue to be occupied by eligible persons.

Grants amounting to €594,853 have been received (2012 - €68,510). Repayment of these grants is waived so long as the company continues its charitable works.

9 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The amount paid into the pension scheme during the year was €141,584.

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

FOR THE YEAR ENDED 31 DECEMBER 2013

10 Statement of movements on reserves

	Other reserves (see below) €	General funds €
Balance at 1 January 2013	7,697,334	2,819,911
Transfer to building reserve	-	(1,187,908)
	<u>7,697,334</u>	<u>1,632,003</u>
Balance at 1 January 2013	7,697,334	1,632,003
Retained surplus for the year	-	1,872,326
Movement during the year	1,187,908	-
	<u>1,187,908</u>	<u>-</u>
Balance at 31 December 2013	<u>8,885,242</u>	<u>3,504,329</u>
Other reserves		
Building reserve		
Balance at 1 January 2013	7,697,334	
Building reserve increase	1,187,908	
	<u>1,187,908</u>	
Balance at 31 December 2013	<u>8,885,242</u>	

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

11 Employees

Number of employees

The average number of employees during the year was:

	2013	2012
	Number	Number
Management and governance	5	5
Human resources	6	5
Fund-raising	11	10
Homeless services	156	131
	<u>178</u>	<u>151</u>

Employment costs

	€	€
Wages and salaries	6,232,447	5,851,201
Social security costs	680,703	596,870
Pension costs	141,584	116,334
	<u>7,054,734</u>	<u>6,564,405</u>

In addition to the staff numbers outlined above, there are ten directors, none of whom receive any remuneration or expenses from the charity.

The CEO's salary is €93,338 and all staff had a pay and increment freeze since 2008. We have also reduced salaries and pay scales to manage our payroll costs.

12 Post balance sheet events

There were no post balance sheet events which require disclosure under FRS 21.

13 Approval of financial statements

The directors approved the financial statements on the 30 April 2014.