

Company Registration No. 32955 (Republic of Ireland)  
Charity No. CHY 5963  
Charity Registration No. 20009892

**DUBLIN SIMON COMMUNITY**  
**(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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

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<b>Directors</b>	Kevin Loughran Dympna Dolan Padraig McKeon Michael McDermott Liam Halpin (Appointed 13 June 2014) Seamus Kearney Sharon Cosgrove Niall Saul Philip Flynn
<b>Secretary</b>	Martin Hannigan
<b>Company number</b>	32955
<b>Registered office</b>	1-2 Cope Street, Dublin 2.
<b>Auditors</b>	JPA Brenson Lawlor, Brenson Lawlor House, Argyle Square, Morehampton Road, Dublin 4.
<b>Business address</b>	1-2 Cope Street, Dublin 2.
<b>Bankers</b>	Bank of Ireland, College Green, Dublin 2.  National Irish Bank, 27 College Green, Dublin 2.  AIB Investment Managers Ltd., Percy Place, Dublin 4.  KBC Bank Ireland PLC Sandwith Street, Dublin 2.  Ulster Bank, 2-4 O'Connell Street, Dublin 1.

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

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

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

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

**Solicitors**

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

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**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 2014**

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The directors present their report and financial statements for the year ended 31 December 2014.

**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 results for the year and the financial position at the year end are set out in the financial statements on pages 5 and 6.

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.

The principle risk to the charity 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.

**Results and dividends**

The results for the year are set out on page 5. There are no dividends.

**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 2014:

Kevin Loughran  
Dympna Dolan  
Padraig McKeon  
Michael McDermott  
Liam Halpin (Appointed 13 June 2014)  
Seamus Kearney  
Sharon Cosgrove  
Darren McCallig (Resigned 28 May 2014)  
Niall Saul  
Phillip 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 2014**

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**Statement of directors' responsibilities**

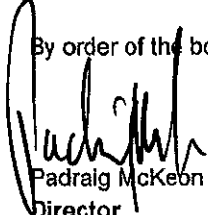
The directors are responsible for preparing the financial statements in accordance with the applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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



Padraig McKeon  
Director

26 May 2015



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**

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We have audited the financial statements of Dublin Simon Community for the year ended 31 December 2014 set out on pages 5 to 13. 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.

**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 2014 and of its surplus 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**

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**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  
for and on behalf of JPA Brenson Lawlor,**

26 May 2015

**Chartered Accountants**

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 2014**

	Notes	2014 €	2013 €
<b>Income</b>			
<b>Voluntary income</b>			
Donations and fundraising income		5,598,548	5,422,931
<b>Income for homeless activities</b>			
Statutory grants		6,194,218	6,726,959
Residents contributions		401,519	360,201
<b>Activities for generating funds</b>			
Shops		205,183	240,334
Investment income		120,293	195,951
<b>Total income</b>		<u>12,519,761</u>	<u>12,946,376</u>
<b>Expenditure</b>		<u>(11,495,138)</u>	<u>(11,380,559)</u>
<b>Surplus for the year</b>		1,024,623	1,565,817
Restricted funds for housing and property		-	306,509
Transfer to designated building reserve		(1,089,652)	(1,187,908)
<b>Net income after designated fund receipts and after building reserve provision</b>		<u>(65,029)</u>	<u>684,418</u>
<b>General fund balances brought forward at beginning of the year</b>	10	<u>3,504,329</u>	<u>2,819,911</u>
<b>General fund balances carried forward at end of the year</b>	10	<u><u>3,439,300</u></u>	<u><u>3,504,329</u></u>

Approved by the board on 26 May 2015

  
 Padraig McKeon  
 Director


  
 Kevin Loughran  
 Director

**DUBLIN SIMON COMMUNITY  
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)  
BALANCE SHEET  
AS AT 31 DECEMBER 2014**

	Notes	€	2014 €	€	2013 €
<b>Fixed assets</b>					
Tangible assets	4		15,246,005		7,837,654
Investments	5		<u>221,259</u>		<u>225,484</u>
			15,467,264		8,063,138
<b>Current assets</b>					
Debtors		932,257		242,878	
Cash at bank and in hand		2,912,530		4,251,657	
Building reserve bank accounts		<u>6,025,080</u>		<u>6,884,662</u>	
		9,869,867		11,379,197	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,410,584)</u>		<u>(2,829,146)</u>	
<b>Net current assets</b>			<u>7,459,283</u>		<u>8,550,051</u>
<b>Total assets less current liabilities</b>			22,926,547		16,613,189
<b>Loans and grants</b>	8		<u>(9,512,353)</u>		<u>(4,223,618)</u>
			<u>13,414,194</u>		<u>12,389,571</u>
<b>Reserves and funds</b>					
Building reserve			9,974,894		8,885,242
General funds			<u>3,439,300</u>		<u>3,504,329</u>
			<u>13,414,194</u>		<u>12,389,571</u>

Approved by the board on 26 May 2015

  
Padraig McKeon  
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 2014**

	2014	2013
	€	€
<b>Net cash inflow from operating activities</b>	129,816	2,292,598
<b>Capital expenditure and financial investment</b>		
Payments to acquire tangible assets	(2,636,485)	(2,423,812)
Receipts from sales of investments	1,325	71,823
<b>Net cash outflow for capital expenditure</b>	(2,635,160)	(2,351,989)
<b>Net cash outflow before management of liquid resources and financing</b>	(2,505,344)	(59,391)
<b>Financing</b>		
Grants/loans received	306,635	526,343
<b>Net cash inflow from financing</b>	306,635	526,343
<b>(Decrease)/increase in cash in the year</b>	(2,198,709)	466,952

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

**FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>1</b>	<b>Reconciliation of operating profit to net cash inflow from operating activities</b>		<b>2014</b>	<b>2013</b>	
			€	€	
	Operating profit		(65,029)	684,418	
	Depreciation of tangible assets		210,234	188,323	
	Investment (gains)/losses		2,900	(60,585)	
	Transfer to building reserve		1,089,652	1,187,908	
	(Increase)/decrease in debtors		(689,379)	44,072	
	(Decrease)/Increase in creditors within one year		(418,562)	248,462	
	<b>Net cash inflow from operating activities</b>		<u>129,816</u>	<u>2,292,598</u>	
<b>2</b>	<b>Analysis of net funds</b>	<b>1 January 2014</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 December 2014</b>
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	11,136,319	(2,198,709)	-	8,937,610
	<b>Net funds</b>	<u>11,136,319</u>	<u>(2,198,709)</u>	<u>-</u>	<u>8,937,610</u>
<b>3</b>	<b>Reconciliation of net cash flow to movement in net funds</b>		<b>2014</b>	<b>2013</b>	
			€	€	
	(Decrease)/Increase in cash in the year		(2,198,709)	466,952	
	<b>Movement in net funds in the year</b>		(2,198,709)	466,952	
	Opening net funds		11,136,319	10,669,367	
	<b>Closing net funds</b>		<u>8,937,610</u>	<u>11,136,319</u>	

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

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**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 Financial Reporting Council 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**

	2014	2013
	€	€
Surplus is stated after charging:		
Depreciation of tangible assets	210,234	188,323
Audit and accountancy	18,204	17,712
	<u>228,438</u>	<u>206,035</u>

**3 Investment gains**

	2014	2013
	€	€
Investment (gains)/losses	2,900	(60,585)
	<u>2,900</u>	<u>(60,585)</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 2014**

**4 Tangible fixed assets**

	Freehold & leasehold premises	Computer equipment	Furniture & equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
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
At 31 December 2014	<u>17,307,188</u>	<u>89,354</u>	<u>582,036</u>	<u>84,980</u>	<u>18,063,558</u>
<b>Depreciation</b>					
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
At 31 December 2014	<u>2,125,320</u>	<u>75,815</u>	<u>548,866</u>	<u>67,552</u>	<u>2,817,553</u>
<b>Net book value</b>					
At 31 December 2014	<u>15,181,868</u>	<u>13,539</u>	<u>33,170</u>	<u>17,428</u>	<u>15,246,005</u>
At 31 December 2013	<u>7,775,854</u>	<u>-</u>	<u>40,014</u>	<u>21,786</u>	<u>7,837,654</u>

**5 Fixed asset investments**

	Listed Investments
	€
<b>Cost</b>	
At 1 January 2014	225,484
Revaluation	(2,900)
Disposals	(1,325)
At 31 December 2014	<u>221,259</u>
<b>Net book value</b>	
At 31 December 2014	<u>221,259</u>
At 31 December 2013	<u>225,484</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 2014**

6 Debtors	2014	2013
	€	€
Other debtors	846,904	166,266
Prepayments and accrued income	85,353	76,612
	<u>932,257</u>	<u>242,878</u>
7 Creditors: amounts falling due within one year	2014	2013
	€	€
Other creditors	679,303	728,433
Accruals and deferred income	1,731,281	2,100,713
	<u>2,410,584</u>	<u>2,829,146</u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. / P.R.S.I.	<u>180,700</u>	<u>180,962</u>
8 Loans and grants		€
Balance at 1 January 2014		4,223,618
Balances received during the year		<u>5,288,735</u>
Balance at 31 December 2013		<u>9,512,353</u>

Loans advanced by Department of Environment & Local Government, amounting to €3,628,764 (2013 - €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, Paimerstown 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 €5,883,589 have been included in these financial statements consisting of balances received in prior periods of €594,853, balances received in 2014 of €901,489 and balances received in January 2015 for 2014 property acquisitions of €4,982,100. Repayment of these grants is waived so long as the company continues its charitable works.

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

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**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 €110,965.

**10 Statement of movements on reserves**

	Other reserves (see below) €	General funds €
Balance at 1 January 2014	8,885,242	3,504,329
Transfer to building reserve	-	(1,089,652)
	<u>8,885,242</u>	<u>2,414,677</u>
Balance at 1 January 2014	8,885,242	2,414,677
Retained surplus for the year	-	1,024,623
Movement during the year	1,089,652	-
	<u>9,974,894</u>	<u>3,439,300</u>
Balance at 31 December 2014	<u>9,974,894</u>	<u>3,439,300</u>
<b>Other reserves</b>		
<b>Building reserve</b>		
Balance at 1 January 2014	8,885,242	
Building reserve increase	1,089,652	
	<u>9,974,894</u>	
Balance at 31 December 2014	<u>9,974,894</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 2014**

**11 Employees**

**Number of employees**

The average number of employees during the year was:

	2014 Number	2013 Number
Management and governance	5	5
Human resources	6	6
Fund-raising	12	11
Homeless services	165	156
	<u>188</u>	<u>178</u>

**Employment costs**

	€	€
Wages and salaries	6,620,942	6,232,447
Social security costs	688,115	680,703
Pension costs	110,965	141,584
	<u>7,420,022</u>	<u>7,054,734</u>

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

The CEO's salary for the year was €93,338, there were no increases to staff salaries during the period.

**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 26 May 2015.