

**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 2012**

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

Directors	Dympna Dolan Padraig McKeon Kevin Loughran Michael McDermot Sharon Cosgrove (Appointed 25 September 2012) Darren McCallig Edward Farrelly 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, Donnybrook, 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. Investec Bank plc, The Harcourt Building, Harcourt Street, Dublin 2. AIB Investment Managers Ltd., Percy Place, Dublin 4. KBC Bank plc, Sandwith Street, Dublin 2.

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

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

Solicitors

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

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

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Statement of financial activities	5
Balance sheet	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 14

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

FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and financial statements for the year ended 31 December 2012.

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 2012:

Dympna Dolan

Padraig McKeon

Kevin Loughran

Michael McDermot

Sheila Hudson

(Resigned 25 July 2012)

Sharon Cosgrove

(Appointed 25 September 2012)

Darren McCallig

Edward Farrelly

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 2012

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with 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.

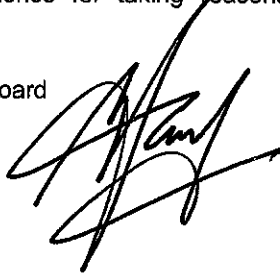
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

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


- select suitable accounting policies and then 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 to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2012. 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
29 May 2013



Kevin Loughran
Director

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

We have audited the financial statements of Dublin Simon Community for the year ended 31 December 2012 set out on pages 5 to 14. These financial statements have been prepared under the accounting policies set out therein.

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 auditors' 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 described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements 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).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts, 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding the directors' remuneration and transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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

TO THE SHAREHOLDERS OF DUBLIN SIMON COMMUNITY

Opinion

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 2012 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 2012.

We have obtained all the information and explanations 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.



Thomas McDonald

for and on behalf of JPA Brenson Lawlor,

29 May 2013

**Chartered Accountants
Statutory Audit Firm**

Brenson Lawlor House,
Argyle Square,
Morehampton Road,
Donnybrook,
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 2012**

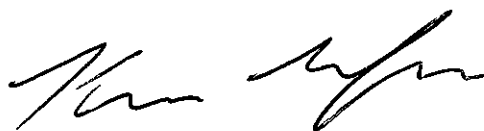
	Notes	2012 €	2011 €
Income			
Voluntary income			
Donations and fundraising income		4,714,605	3,586,647
Income for homeless activities			
Statutory grants		6,026,191	5,496,467
Non recurring grant		-	753,958
Residents contributions		322,200	348,124
Activities for generating funds			
Shops		249,924	259,156
Investment income		201,948	145,211
Total income		11,514,868	10,589,563
Expenditure			
		(9,961,182)	(9,538,276)
Net income from ordinary activities	2	1,553,686	1,051,287
Restricted funds for housing and property		371,789	1,009,840
Transfer to designated building reserve		(1,233,937)	(1,285,840)
Net income after designated fund receipts and after building reserve provision		691,538	775,287
General fund balances brought forward at beginning of the year	10	2,128,373	1,353,086
General fund balances carried forward at end of the year	10	2,819,911	2,128,373

Approved by the board on 29 May 2013

Niall Saul
Director



Kevin Loughran
Director

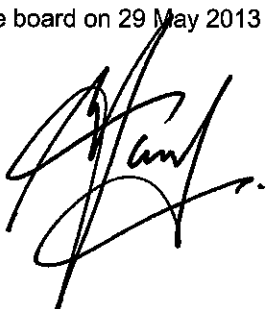


**DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 DECEMBER 2012**

	Notes	€	2012 €	€	2011 €
Fixed assets					
Tangible assets	4		5,602,165		2,387,338
Investments	5		236,722		198,945
			<u>5,838,887</u>		<u>2,586,283</u>
Current assets					
Debtors	6	286,950		241,129	
Cash at bank and in hand		3,120,195		4,262,190	
Building capital reserve bank		7,549,172		6,187,397	
			<u>10,956,317</u>	<u>10,690,716</u>	
Creditors: amounts falling due within one year	7	<u>(2,580,684)</u>		<u>(3,156,464)</u>	
Net current assets			<u>8,375,633</u>		<u>7,534,252</u>
Total assets less current liabilities			14,214,520		10,120,535
Loans and grants	8		<u>(3,697,275)</u>		<u>(1,528,765)</u>
			<u>10,517,245</u>		<u>8,591,770</u>
Reserves and funds					
Building designated reserve	10		7,697,334		6,463,397
General funds	10		2,819,911		2,128,373
			<u>10,517,245</u>		<u>8,591,770</u>

Approved by the board on 29 May 2013

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 2012

	€	2012 €	€	2011 €
Net cash inflow from operating activities		1,360,165		3,409,747
Capital expenditure and financial investment				
Payments to acquire tangible assets	(1,140,385)		(523,513)	
Net cash outflow for capital expenditure		(1,140,385)		(523,513)
Net cash inflow before management of liquid resources and financing		219,780		2,886,234
Increase in cash in the year		<u>219,780</u>		<u>2,886,234</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2012

1	Reconciliation of operating surplus to net cash outflow from operating activities		2012	2011	
			€	€	
	Operating surplus		691,538	775,287	
	Depreciation of tangible assets		94,068	87,782	
	Investment (gains)/losses		(37,777)	482,502	
	Transfer to building reserve		1,233,937	1,285,840	
	Increase in debtors		(45,821)	(29,995)	
	(Decrease)/Increase in creditors within one year		(575,780)	808,331	
	Net cash outflow from operating activities		1,360,165	3,409,747	
2	Analysis of net funds	1 January 2012	Cash flow	Other non-cash changes	31 December 2012
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	10,449,587	219,780	-	10,669,367
	Bank deposits	-	-	-	-
	Net funds	10,449,587	219,780	-	10,669,367
3	Reconciliation of net cash flow to movement in net funds		2012	2011	
			€	€	
	Increase in cash in the year		219,780	2,886,234	
	Movement in net funds in the year		219,780	2,886,234	
	Opening net funds		10,449,587	7,563,353	
	Closing net funds		10,669,367	10,449,587	

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

FOR THE YEAR ENDED 31 DECEMBER 2012

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	2012	2011
	€	€
Surplus is stated after charging:		
Depreciation of tangible assets	94,068	87,782
Audit and accountancy	17,712	17,424
	<u> </u>	<u> </u>
3 Investment (gains)/losses	2012	2011
	€	€
Investment (gains)/losses	(37,777)	482,502
	<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 2012

4 Tangible fixed assets

	Freehold & leasehold premises	Computer equipment	Furniture & equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2012	4,021,564	265,171	603,819	109,465	5,000,019
Additions	3,308,895	-	-	-	3,308,895
Disposals	-	-	-	(26,709)	(26,709)
At 31 December 2012	<u>7,330,459</u>	<u>265,171</u>	<u>603,819</u>	<u>82,756</u>	<u>8,282,205</u>
Depreciation					
At 1 January 2012	1,676,035	265,171	568,969	102,506	2,612,681
On disposals	-	-	-	(26,709)	(26,709)
Charge for the year	83,257	-	9,419	1,392	94,068
At 31 December 2012	<u>1,759,292</u>	<u>265,171</u>	<u>578,388</u>	<u>77,189</u>	<u>2,680,040</u>
Net book value					
At 31 December 2012	<u>5,571,167</u>	<u>-</u>	<u>25,431</u>	<u>5,567</u>	<u>5,602,165</u>
At 31 December 2011	<u>2,345,529</u>	<u>-</u>	<u>34,850</u>	<u>6,959</u>	<u>2,387,338</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 2012

5 Fixed asset investments

	Listed investments
	€
Cost	
At 1 January 2012	198,945
Revaluation	37,777
	<u>236,722</u>
At 31 December 2012	<u>236,722</u>
Net book value	
At 31 December 2012	<u>236,722</u>
At 31 December 2011	<u>198,945</u>
	<u>236,722</u>
	<u>198,945</u>
	Market valuation
	€
At 31 December 2012	<u>236,722</u>
At 31 December 2011	<u>198,945</u>

6 Debtors	2012	2011
	€	€
Other debtors	183,645	159,810
Prepayments and accrued income	103,305	81,319
	<u>286,950</u>	<u>241,129</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 2012

7 Creditors: amounts falling due within one year	2012	2011
	€	€
Other creditors	425,901	913,177
Accruals and deferred income	2,154,783	2,243,287
	<u>2,580,684</u>	<u>3,156,464</u>
 Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. / P.R.S.I.	<u>169,483</u>	<u>177,282</u>

8 Loans and grants

	€
Balance at 1 January 2012	1,528,765
Grants received during the year	2,168,510
Balance at 31 December 2012	<u>3,697,275</u>

Loans advanced by Dublin City Council, amounting to €3,570,357 (2011 - €1,470,357), 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.

A SEAI grant amounting to €68,510, repayment of which 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 €116,334 (2011 - €146,824).

DUBLIN SIMON COMMUNITY
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

10 Statement of movements on reserves

	Other reserves (see below) €	General funds €
Balance at 1 January 2012	6,463,397	2,128,373
Transfer to building capital reserve	-	(1,233,937)
	<u>6,463,397</u>	<u>894,436</u>
Balance at 1 January 2012	6,463,397	894,436
Retained surplus for the year	-	1,925,475
Movement during the year	1,233,937	-
	<u>1,233,937</u>	<u>-</u>
Balance at 31 December 2012	<u>7,697,334</u>	<u>2,819,911</u>
 Other reserves		
Building designated reserve		
Balance at 1 January 2012	6,463,397	
Building capital reserve increase	1,233,937	
	<u>1,233,937</u>	
Balance at 31 December 2012	<u>7,697,334</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 2012

11 Employees

Number of employees

The average number of employees during the year was:

	2012 Number	2011 Number
Management and administration	5	5
Human resources	5	4
Fund-raising	10	8
Homeless services	131	114
	<u>151</u>	<u>131</u>

Employment costs

	€	€
Wages and salaries	5,851,201	5,317,516
Social security costs	596,870	544,912
Pension costs	116,334	146,824
	<u>6,564,405</u>	<u>6,009,252</u>

In addition there are ten directors, none of whom receive any remuneration from the charity.

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 29 May 2013.