

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 2011**

**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 2011**

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

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**Directors**

Dympna Dolan  
Padraic McKeon  
Kevin Loughran  
Michael McDermot  
Sheila Hudson  
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.

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

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Ulster Bank,  
2-4 O'Connell Street,  
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 2011**

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The directors present their report and financial statements for the year ended 31 December 2011.

**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 2011:

Dympna Dolan  
Padraic McKeon  
Kevin Loughran  
Michael McDermot  
Sheila Hudson  
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 2011**

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**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 2009. 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.

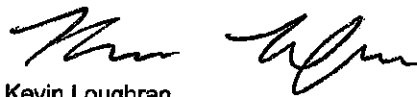
By order of the board



Edward Farrelly

Director

30 May 2012



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**

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We have audited the financial statements of Dublin Simon Community for the year ended 31 December 2011 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 2009. 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**

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**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 2011 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 2009.

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.

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

30 May 2012

**Chartered Accountants  
Registered Auditor**


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 2011**

Notes	2011 €	2010 €
<b>Incoming resources</b>		
<b>Voluntary income</b>		
Donations and fundraising income	3,586,647	3,266,814
<b>Income for homeless activities</b>		
Statutory grants	5,496,467	5,169,999
Non recurring grant	753,958	-
Residents contributions	348,124	376,365
<b>Activities for generating funds</b>		
Shops	259,156	253,373
Investment income	145,211	84,354
<b>Total incoming resources</b>	10,589,563	9,150,905
<b>Resources expended</b>	(9,538,276)	(9,202,677)
<b>Net incoming resources on ordinary activities</b>	1,051,287	(51,772)
Designated funds for housing and property	1,009,840	1,375,920
Transfer to building reserve	(1,285,840)	(1,375,920)
<b>Surplus / (deficit) of income over expenditure after building reserve provision</b>	775,287	(51,772)
<b>General fund balances brought forward at beginning of the year</b>	1,353,086	1,404,858
<b>General fund balances carried forward at end of the year</b>	2,128,373	1,353,086

Approved by the board on 30 May 2012

  
Edward Farrelly  
Director

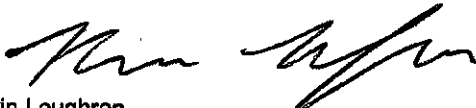
  
Kevin Loughran  
Director

**DUBLIN SIMON COMMUNITY  
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)  
BALANCE SHEET -  
AS AT 31 DECEMBER 2011**

	Notes	€	2011 €	€	2010 €
<b>Fixed assets</b>					
Tangible assets	5		2,387,338		2,439,725
Investments			198,945		193,329
			<u>2,586,283</u>		<u>2,633,054</u>
<b>Current assets</b>					
Debtors		241,129		211,134	
Cash at bank and in hand		4,262,190		2,385,796	
Building capital reserve bank		6,187,397		5,177,557	
			<u>10,690,716</u>	<u>7,774,487</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,156,464)</u>		<u>(2,348,133)</u>	
<b>Net current assets</b>			<u>7,534,252</u>		<u>5,426,354</u>
<b>Total assets less current liabilities</b>			10,120,535		8,059,408
<b>Loans and grants</b>	9		<u>(1,528,765)</u>		<u>(1,528,765)</u>
			<u>8,591,770</u>		<u>6,530,643</u>
<b>Reserves and funds</b>					
Building capital reserve			6,463,397		5,177,557
General funds			2,128,373		1,353,086
	11		<u>8,591,770</u>		<u>6,530,643</u>

Approved by the board on 30 May 2012

  
Edward Farrelly  
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 2011**

	2011	2010
€	€	€
<b>Net cash inflow from operating activities</b>	3,409,747	1,668,158
<b>Capital expenditure and financial investment</b>		
Payments to acquire tangible assets	(523,513)	(27,959)
Payments to acquire investments	-	(8,166)
Receipts from sales of intangible assets	-	4,810
Receipts from sales of investments	-	502,990
<b>Net cash (outflow)/inflow for capital expenditure</b>	(523,513)	471,675
<b>Net cash inflow before management of liquid resources and financing</b>	2,886,234	2,139,833
<b>Increase in cash in the year</b>	<u>2,886,234</u>	<u>2,139,833</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 2011**

<b>1</b>	<b>Reconciliation of surplus / (deficit) to net cash inflow from operating activities</b>				
			<b>2011</b>		<b>2010</b>
			€		€
	Surplus / (deficit)		2,543,629		1,369,256
	Depreciation of tangible assets		87,782		87,247
	(Increase)/decrease in debtors		(29,995)		15,761
	Increase in creditors within one year		808,331		195,894
	<b>Net cash inflow from activities</b>		<b>3,409,747</b>		<b>1,668,158</b>
<b>2</b>	<b>Analysis of net funds</b>	<b>1 January 2011</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 December 2011</b>
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	7,563,353	2,886,234	-	10,449,587
	Net funds	7,563,353	2,886,234	-	10,449,587
<b>3</b>	<b>Reconciliation of net cash flow to movement in net funds</b>				
			<b>2011</b>		<b>2010</b>
			€		€
	Increase in cash in the year		2,886,234		2,139,833
	<b>Movement in net funds in the year</b>		<b>2,886,234</b>		<b>2,139,833</b>
	Opening net funds		7,563,353		5,423,520
	<b>Closing net funds</b>		<b>10,449,587</b>		<b>7,563,353</b>

**DUBLIN SIMON COMMUNITY  
(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**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 / (deficit) on ordinary activities**

	2011	2010
	€	€
Surplus / (deficit) is stated after charging:		
Depreciation of tangible assets	87,782	87,247
Audit and accountancy	17,424	17,424
	<u>          </u>	<u>          </u>

**3 Amounts written off investments**

	2011	2010
	€	€
Amounts written off fixed asset investments:		
Amounts written off investments in prior years written back:		
- fixed assets	(5,617)	-
	<u>          </u>	<u>          </u>
	<u>(5,617)</u>	<u>49,918</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 2011**

**4 Tangible fixed assets**

	<b>Freehold &amp; leasehold premises</b>	<b>Computer equipment</b>	<b>Furniture &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2011	3,512,364	285,171	589,506	109,465	4,476,506
Additions	509,200	-	14,313	-	523,513
Impairment provision	(488,119)	-	-	-	(488,119)
<b>At 31 December 2011</b>	<b>3,533,445</b>	<b>285,171</b>	<b>603,819</b>	<b>109,465</b>	<b>4,511,900</b>
<b>Depreciation</b>					
At 1 January 2011	1,117,971	264,652	553,454	100,704	2,036,781
Charge for the year	69,945	519	15,515	1,802	87,781
<b>At 31 December 2011</b>	<b>1,187,916</b>	<b>265,171</b>	<b>568,969</b>	<b>102,506</b>	<b>2,124,562</b>
<b>Net book value</b>					
At 31 December 2011	2,345,529	-	34,850	6,959	2,387,338
At 31 December 2010	2,394,393	519	36,052	8,761	2,439,725

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

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**Fixed asset investments**

	<b>Listed investments €</b>
<b>Cost</b>	
At 1 January 2011	193,329
Revaluation	8,366
Disposals	(2,750)
At 31 December 2011	<u>198,945</u>
<b>Net book value</b>	
At 31 December 2011	<u>198,945</u>
At 31 December 2010	<u>193,329</u>
	<b>Market valuation €</b>
At 31 December 2011	<u>198,945</u>
At 31 December 2010	<u>193,329</u>

<b>6 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Other debtors	159,810	128,102
Prepayments and accrued income	81,319	83,032
	<u>241,129</u>	<u>211,134</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 2011**

7 Creditors: amounts falling due within one year	2011 €	2010 €
Other creditors	913,177	299,101
Accruals and deferred income	2,243,287	2,049,032
	<u>3,156,464</u>	<u>2,348,133</u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. / P.R.S.I.	<u>177,282</u>	<u>130,694</u>

**9 Loans and grants**

Balance at 1 January 2011 & at 31 December 2011	€ <u>1,528,765</u>
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Loans advanced by Dublin City Council, amounting to €1,470,357, under the provisions of the Housing Acts, are secured by mortgages on the company's properties at Usher's Island and Lower Sean McDermott Street, Dublin. Repayments of loans are waived by the Corporation so long as the properties continue to be occupied by eligible persons.

A capital grant under the voluntary housing capital assistance scheme, amounting to €58,408, repayment of which is waived so long as the company continues its charitable works.

**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 €146,824 (2010 - €103,247).

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

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**Statement of movements on reserves**

	<b>Other reserves (see below) €</b>	<b>General funds €</b>
Balance at 1 January 2011	5,177,557	1,353,086
Transfer to building capital reserve	-	(1,285,840)
Balance at 1 January 2011	5,177,557	67,246
Retained surplus for the year	-	2,061,127
Movement during the year	1,285,840	-
Balance at 31 December 2011	<u>6,463,397</u>	<u>2,128,373</u>

**Other reserves**

**Building capital reserve**

Balance at 1 January 2011	5,177,557
Building capital reserve increase	1,285,840
Balance at 31 December 2011	<u>6,463,397</u>

**11 Contingent liabilities**

No contingent liabilities were identified at the year end.

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

**FOR THE YEAR ENDED 31 DECEMBER 2011**

**Employees**

**Number of employees**

The average number of employees during the year was:

	<b>2011</b>	<b>2010</b>
	<b>Number</b>	<b>Number</b>
Management and administration	5	6
Human resources	4	4
Fund-raising	8	7
Homeless services	114	107
	<u>131</u>	<u>124</u>

**Employment costs**

	<b>€</b>	<b>€</b>
Wages and salaries	5,317,516	5,390,303
Social security costs	544,912	567,376
Pension costs	146,824	103,247
	<u>6,009,252</u>	<u>6,060,926</u>

**13 Post balance sheet events**

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

**14 Approval of financial statements**

The directors approved the financial statements on the 30 May 2012.