

Dublin Simon Community

(A company limited by guarantee and not
having a share capital)

Directors' Reports and Financial Statements

for the financial year ended 31 December 2021

Company Information

Directors

Kevin Loughran
Padraig McKeon
Roma Burke
Diarmuid McNamee
Florence Stanley (Retired April 2021)
James Howell
Edward Farrelly
Thomas Kearns
Barry McKimm
Gene Clayton
John Daly (Appointed Feb 2021)

Secretary

Martin Hannigan

CEO

Sam McGuinness

Registered number

32955

Revenue Registered Charity No.

CHY5963

CRA Registered No.

20009892

Registered office

1 – 2 Cope Street
Dublin 2

Independent auditors

Grant Thornton
Chartered Accountants & Statutory Audit Firm
13-18 City Quay
Dublin 2

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

Solicitors

Ryan's & Company Solicitors
46 Harrington Street
Dublin 8

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Directors' Report

for the financial year ended 31 December 2021

Introduction

The Directors, who are also the trustees for the purposes of charity law, present their annual report and audited financial statements of the company for the financial year ended 31 December 2021.

The company is a registered charity and the report and statements are presented in a form which complies with the requirements of Companies Act 2014 and FRS102. The organisation is applying SORP as best practice. The main activities of the organisation are charitable.

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

- Objectives and Activities;
- Achievements in 2021
- Main Activities in 2021
- 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 has been delivering homeless services since 1969 when we were first established. We provide 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, Meath, Cavan and Louth enabling them to rebuild their lives and empowering them to secure a safe home of their own.

Since 2012 we have focused on developing and adapting our services to tackle the persisting crisis in homelessness, expanding our outreach work with those rough sleeping and our supported temporary accommodation while also sourcing and acquiring additional housing properties to provide housing for singles, couples and families.

Our approach is housing-led and we are continuously expanding our housing stock to provide accommodation appropriate to the demographics of our client group across our counties of intervention. This means sourcing appropriate and affordable accommodation for singles and families (including couples) through an approach of acquisition, construction, development, management contracts and leasing of both supported housing and independent living units. Capital for property investment is secured from multiple sources including the Capital Acquisition Scheme, the Capital Advance Leasing Facility, private financing and our capital development reserves. We are registered with the Housing Agency, the government agency set up to regulate Approved Housing Bodies, and we are annually reviewed. We are an approved Tier 3¹ certified body by the Housing Finance Agency for loan finance.

¹TIER 3 AHBs are those with more than 300 homes or with development plans to increase stock size (to over 300 homes), and/or those are applying for, or are in receipt of, loans from the Housing Finance Agency, private finance or other sources (for stock levels over 300 homes).

Directors' Report

for the financial year ended 31 December 2021

Objectives and Activities (continued)

Finally, we have developed and maintain extensive corporate, artistic and public networks to secure funding, advice, expertise, knowledge, time and materials in the delivery of all our services.

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 and 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 and 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 and 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 in 2021

Highlights

- 439 individuals accessed our emergency Supported Temporary Accommodation units in Dublin and Wicklow.
- The Dublin Outreach service reached 1,898 unique individuals.
- Our Counselling service provided 3,466 counselling hours to clients which included crisis interventions, an 11% increase on 2020.
- Our health services and addiction treatment teams assessed the physical and mental health and housing needs of 859 individuals. We received additional HSE funding to support treatment services as part of our planned Ushers Island development.
- Our Regional & Tenancy services helped 83% more people compared to 2020. We worked with 655 adults and children to prevent them from becoming homeless and our settlement/resettlement services supported 1,806 adults and children to move from homelessness or out of insecure or inadequate housing into a tenancy.
- We invested in maintaining and developing our property portfolio to 710 units providing 807 people with short-term accommodation and 857 people with long-term accommodation in 2021.
- Our primary care nursing services supported our clients with 1,080 health interventions.

Directors' Report

for the financial year ended 31 December 2021

Main Activities in 2021

I. Housing Development

Our Property Development team delivers the capacity to create new purpose-built accommodation units providing long term emergency, housing and treatment solutions to meet the organisation's strategic objectives.

In 2021, the team progressed a number of key development projects despite unforeseen delays and closure of construction sites due to Covid-19:

- We secured 26 new independent properties and extended our high support long-term accommodation units (Chester House) by 20 in 2021.
- Ushers Island: The demolition and site clearance of Usher's Island is now complete and archaeological testing and excavation has commenced.
- Arbour Hill: Instructions were received to retender this project to market and the programme for retendering has been prepared for issue to Dublin County Council (DCC) and the Department of Housing, Planning and Local Government.
- Nangor Road: Instructions were received to retender this project to market and the programme for retendering has been prepared for issue to South Dublin County Council (SDCC) and the Department of Housing, Planning and Local Government.
- Sean MacDermott Street: The capital advance leasing facility (CALF) funding application has been submitted and is awaiting approval.
- North Circular Road: Approval has been issued to prepare the capital assistance scheme (CAS) 1 submission.

Our Property Acquisition team delivers capacity and expertise to search for lease and purchase opportunities in turnkey condition or in need of refurbishment condition. We secured 22 additional accommodation units in 2021 bringing our portfolio at year end to 710 units. This expansion increased the asset value of the organisation to €69.3m.

These units were funded through:

- Capital Assistance Scheme (CAS) grants;
- Capital Development reserves, which had built up under the guidance of the board over a number of years;
- the Capital Advance Leasing Facility;
- the Housing Finance Agency

Our Asset Management team has expertise in the stock condition management of property and ensures preventative, cyclical and responsive building work is completed to attain the highest standards of quality for our tenants. It also provides capacity and expertise to support local authorities with upgrade works within their property portfolio to facilitate reuse. In 2021, the team refurbished a total of 25 properties. Finally, they completed 17 unscheduled building works projects. No building inspections took place due to concerns around Covid-19.

Our Independent Housing Service manages the allocations process of accommodation acquired by us in partnership with relevant Local Authority and other stakeholders for independent housing. The team is experienced in all aspects of tenant/landlord/neighbourhood relations and provides the supports necessary to address any concerns/items that arise and to sustain clients in these tenancies. Of our 254 independent accommodation units, 90 are one-bedrooms, 74 are two-bedrooms, and 90 are three or more bedrooms.

Directors' Report

for the financial year ended 31 December 2021

Main Activities in 2021 (continued)

In 2021, 14 independent units (9 single adults and 5 families) were allocated to new tenants and at end of 2021 these housed a total of 25 people. At end 2021, the total number of people (including tenants and other adults or children living with them) accommodated by Dublin Simon across 2 48 independent units was 617.

II. Outreach and Emergency Services

439 unique individuals accessed our supported temporary accommodation (six -month) across Dublin and Wicklow locations in 2021. Our one-night-only services did not resume in 2021 due to concerns over the spread of the virus during the covid-19 pandemic so no individuals accessed these services. There was a 2% increase in clients accessing our six-month services from 2020.

Of these 439 unique individuals, all occupied six-month emergency beds and none accessed our one- night only beds. The male to female ratio of those who accessed the six-month beds is around 3:1 and 66% were single.

Our Volunteer led breakfast and Soup Run service was suspended from 18th March 2021 until the 4th December, due to the Covid-19 pandemic. During this period, our street outreach team continued to engage and provide support to rough sleepers.

The Dublin Outreach Service is an assertive street outreach service that we have provided since May 2019 in partnership with the Dublin Region Homeless Executive. The team engages with adults who experience rough sleeping, supporting them into temporary homeless accommodation, and making appropriate referrals to permanent housing options especially Housing First. They also ensure that people experiencing rough sleeping are linked with other appropriate housing and health services to prevent further rough sleeping. In 2021, the team made 5,225 contacts.

III. Long-Term Accommodation

We continued to provide high and medium supported long-term accommodation for people unable to live independently. In 2021, these numbered 197 people including 40 newly housed adults. Overall, 100 unique individuals lived in high-support housing and 99 in medium-support housing during the year, some moving between services in line with their evolving needs. The ratio of male to female clients is 2:1 with the majority of clients being single: single males (56%) and single females (8%).

We provide supports to these residents with day-to-day life skills, health and wellbeing, education and training as well as issues such as loneliness and social isolation. To this end, during 2021, we made a total of 930 referrals for residents composed as follows: 71% health related referrals; 23% social care related; and 6% learning, participation and development related. We also supported 17 clients to move into appropriate alternative locations suitable to their care needs during the year e.g. other housing, nursing homes, etc.

IV. Health Services and Addiction Treatment

We continued to provide addiction recovery and blood borne virus services despite the covid -19 pandemic. We continued to provide non-residential addiction-specific in-reach homeless action team and Aftercare services.

Directors' Report

for the financial year ended 31 December 2021

Main Activities in 2021 (continued)

Of our other healthcare services, Step Up Step Down ensured they maintained an increased bed capacity during 2021 to support and accommodate clients going in or coming out of hospitals. In addition, our Primary Care Support Service continued to operate across our long-term accommodation services to improve healthcare for those clients in their accommodation. Finally, our Sure Steps Day Counselling Service continued to operate for people who are homeless or at risk of becoming homeless and addressed higher cases of non-scheduled client interventions, including crisis phone calls and phone check-ins for both referred and one-off clients. All of these services are underpinned by a robust clinical governance structure.

Overall, 859 unique individuals were assessed by these services in 2021. Of these, 328 clients were referred for counselling across the Sure Steps Day Counselling and the out-of-hours services. This team provided 3,466 counselling hours including crisis interventions. In 2021, Treatment Services supported 49 unique clients to move on into long-term accommodation

V. Client Development

Our Client Development Team focus on quality-of-life outcomes (social inclusion, personal development, health and wellbeing and employability). The team's overall mission is for clients to gain the confidence to be effective in their daily lives, both as an individual and as contributing members of society. The service achieves this through a range of programmes such as a literacy service, personal development programmes, meaningful activities and promoting the active involvement of clients in our organisation. Through availing of this service clients can develop skills, interests, motivation, self-esteem, confidence and social networks while also increasing their employability.

170 unique clients engaged in Client Development activities, including one-to-one tuition sessions and meaningful group activities, to develop their self-esteem, confidence and skills during their journey out of homelessness. It also included client forums organised in services, speak-outs, mental health advocacy, contributing to the Client's Eye internal newsletter, volunteering in our services, etc. The number of people referred in 2021 was 154 composed of 143 internal referrals and 11 external referrals.

Our Employability Pathways programme, open to clients, includes both internal and external opportunities. Notably our shops and warehouse provide a vehicle for clients to develop their professional skills and experience.

In 2021, clients availed of the following:

- A Community Employment Engagement scheme, which aims to assist people who are accessing homeless services to become ready for employment, had 9 new clients in 2021 bringing the total involved in the scheme during the year to 20;
- A Mainstream Community Employment scheme designed to help people who are long-term unemployed (or with other barriers to employment) to get back to work by offering part-time and temporary placements in jobs based in our organisation. We had 2 new clients in 2021, bringing the total involved in the scheme during the year to 6;
- Volunteering opportunities within our organisation. 2 new volunteers in 2021 brought the total involved in the scheme during the year to 8; and
- Education Grants to access 3rd level education: 15 new applicants in 2021 brought the total number of clients who accessed the grant in 2021 to 27.

Directors' Report

for the financial year ended 31 December 2021

Main Activities in 2021 (continued)

In total, 28 new individuals accessed the above opportunities, during 2021 bringing the number of clients who have accessed the employability pathways to 222 since the beginning of 2016.

VI. Homeless Prevention and Support to Live Independently Services

We continue to provide prevention and settlement / resettlement services in Dublin, Cavan, Kildare, Louth, Meath and Wicklow. We also provide some complementary outreach/emergency housing services in Cavan, Meath, Wicklow and Kildare. Of those that accessed our services 47% of households were families (two adults living as a couple or any household including children and/or adult dependents) and 52% of households had single occupants. Most of our clients accessed Settlement/Resettlement and Prevention services, as follows:

- Settlement/Resettlement services: 1,072 unique adults and 734 children across Dublin, Cavan, Kildare, Louth, Meath and Wicklow were supported to move from homelessness or out of insecure or inadequate housing into a tenancy. Of these, 874 adults and 584 children were in Dublin.
- Prevention: 376 adults and 279 children were supported to prevent them from becoming homeless across the counties of intervention. Of these, 231 adults and 133 children were in Dublin.

VII. Food for Simon

We provide approximately 900 meals a day to clients staying in our emergency accommodation, long-term accommodation housing, treatment and outreach services. The Food for Simon scheme collected contributions of fruit & vegetables, meat, beverages, dried goods, etc. and catering equipment from 17 regular donors as well as from a number of one-off supporters. We greatly appreciate these contributions.

VIII. 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. Although Dublin Simon Community do not quantify the monetary value of volunteer work (under FRS102 guidelines) we greatly appreciate the invaluable contribution our volunteers make to the organization.

Across 2021, 35 full-time volunteers supported service delivery and an average of 80 additional volunteers participated to our work on a part-time basis every week for the second half of the year, notably to outreach activities such as the Soup Run and to fundraising events. Together, they contributed approximately 32,691 hours of their time to the organisation's work.

IX. Quality Standards and Awards

Dublin Simon Community was awarded the European Quality in Social Services standard (EQUASS) in recognition of our proven quality assurance in the provision of social services for the second time. We have also been awarded the Investing in Volunteers Standard, a national quality standard for good practice in volunteer management, in the Republic of Ireland. Dublin Simon achieved a new Gold Standard Excellence Through People which is the National Standards Authority of Ireland human resources quality standard.

Directors' Report

for the financial year ended 31 December 2021

Main Activities in 2021 (continued)

X. Future Plans

Dublin Simon Community recognizes the need for the Voluntary Housing Sector to develop and work towards a financially stable, self-sustaining housing sector. Our Strategic Plan is to increase our provision of housing in the Dublin, Wicklow, Kildare, Meath, Louth and Cavan region. The accommodation provided will be a mix of Long-Term Accommodation 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. 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.

We have major construction underway at our current Ushers Island facilities to significantly increase bed capacity over the next few years and we currently have new construction developments due to commence at our existing Sean Mac Dermott St. service, in Arbor Hill and Nangor Road.

The development at Ushers Island will help us expand our Treatment Services and we have encountered a marked increase in demand for this type of service over the past year, especially our counselling services.

We are still experiencing a major housing and homelessness crisis and Dublin Simon Community is responding 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 five years. COVID 19 has had significant impact on our services during 2021 but we continued to provide a safe and valued service to the Homeless community.

Financial Review

Review of financial position

The Statement of Financial Activities, Statement of Financial Position, Statement of Changes in Reserves and Statement of Cash Flows for the year ended 31 December 2021 are set out on pages 19-23.

In summary our income has decreased slightly to €25.6m (2020: €26m) mainly due to decreased donations and fundraising income during 2021. Related expenditure increased to €23.5m (2020: €21.9m) primarily due to the increased level of services we provide. The surplus earned for the year amounts to €2.1m (2021: €4.1m).

Our Capital Development Fund raised additional funds of €805k for our property development programme to provide much needed housing for our clients.

We intend to utilise our surplus funds for the continuation and enhancement of our services including our property development and acquisitions programme to provide much needed Housing to the Homeless population.

Our balance sheet tangible assets value increased to €69.3m (2020: €65.5m) due to the additional property acquisitions to meet the growing requirements of the homeless population and is reflective of our commitment to help resolve the current homeless situation. Our cash at bank decreased to €13.3m (2021: €13.8m) at 31 December 2021 .

Directors' Report

for the financial year ended 31 December 2021

Policy for holding reserves

We have a reserve policy whereby we maintain cash reserves equivalent to a minimum of six months core essential operating costs. We also have a reserve policy to designate any bequests we receive to our building reserve for future property investments and requirements. In addition, we have a designated sinking fund reserve for our property portfolio and its future upkeep and maintenance.

We have a restricted Capital Development Reserve for the Capital Development Fund set up for any funds raised for this specific purpose designated by donors. In 2021 €943k of this fund was used to support the acquisition and the construction of accommodation units leaving a balance of €1.4m at the end of the year.

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 to preserve the value of its funds by investing in deposit accounts in various banks regulated by the Central Bank of Ireland.

Impact of COVID 19 on Dublin Simon community

In the context of COVID 19, Dublin Simon Community is considered an essential frontline provider especially in relation to our residential and treatment services. The direct impact has been an increased demand for our services and expertise especially in relation to our medical nurses who, in partnership with Safety net, are part of the testing process for homeless clients in the Dublin region.

We will continue to operate normally and although it is envisaged that revenues and expenditure may be affected, it is not envisaged to be materially impacted. We will continuously assess the government measures in relation to COVID 19 and its possible risk impacts on our services and our fundraising.

As a result of the social distancing guidelines, we have moved where possible non-core functions to home-working, but our offices are still open with core functions complying with social distancing.

We have assessed the impact on liquidity of the charity over the next 12 months and are confident that our cash position is robust and able to withstand significant potential impacts.

Structure, Governance and Management

Governing document

Dublin Simon Community 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 may be required not exceeding one Euro (€1).

The company 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 company has been granted charitable status under section 207 and 208 of the Taxes Consolidation Act 1997, charity No. CHY 5963. Dublin Simon is governed by an elected Board of Directors as per its Memorandum and Articles.

Directors' Report

for the financial year ended 31 December 2021

Structure, Governance and Management (continued)

The company currently has ten board members and can have a maximum of twelve. All directors are elected or re-elected by rotation at our Annual General Meeting (AGM). New directors normally join Dublin Simon Community 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, clinical, property, governance and other areas where the board feels there is particular expertise required. There were 9 formal board meetings during 2021 and the attendance of the directors was as follows:

Director	Number of Meetings Attended 2021
Kevin Loughran	9/9
James Howell	8/9
Padraig McKeon	9/9
Barry McKimm	9/9
Roma Burke	6/9
Diarmuid McNamee	8/9
Florance Stanley (resigned April 2021)	1/3
Thomas Kearns	8/9
Edward Farrelly	6/9
Gene Clayton	9/9
John Daly (appointed Feb 2021)	8/9

The company also has five main working committees which contain board members and other external expertise. Each of the Committees report back to the board and help support the governance and oversee the executive management of the organisation.

The Committees are:

- *Audit and Risk* – oversee financials, risk, audits, and overall governance and legal requirements of Dublin Simon Community.
- *Property and Development* – oversee our property decisions.
- *Fundraising* – oversee the fundraising and communications plans and policies.
- *Clinical Services* – oversee the clinical governance for treatment services.
- *Remuneration and Nominations* – Offer advice and assess membership of committees and board

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 company. 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 company.

Principal risk and uncertainties

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

The company mitigates these risks as follows:

- We continually monitor the level of activity, including preparation and monitoring of budgets, targets and projections.

Directors' Report

for the financial year ended 31 December 2021

Principle risks and uncertainties (continued)

- We have a policy of maintaining cash reserves of six months core essential operational expenditure, which allows the company to meet its statutory obligations.
- We closely monitor emerging changes to regulations and legislation on an ongoing basis.

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

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

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 and Safety

We acknowledge and

respond to our role in protecting the safety, health and welfare of all our employees and those with whom the organisation comes in contact within the course of our work. We are aware of and understand our legal obligations and we are 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.

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

1. Annually review of 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

Quality Standards and awards

We strive for quality and best practices in all aspects of our services. Our Human Resources Department is accredited with the Excellence through People standard by the National Standards Authority of Ireland. It was given in recognition of the organization's adherence to a model which enhances performance and realises strategies through the management and development of people. We have also been awarded Investing in Volunteers, the national quality standard for good practice in volunteer management by Volunteer Ireland.

In 2018, EQUASS (European Quality in Social Services) renewed its certification of the EQUASS Assurance for our Emergency, Supported Housing and Tenancy Sustainment Services. We are participating in the roll out of the Dublin Region Homeless Executive's National Quality Standards Framework (NQS) for homeless services in Ireland.

Risk Management

Risk is managed in line with our existing risk management framework.

Directors' Report

for the financial year ended 31 December 2021

Risk Management (continued)

We are committed to effectively managing our risks 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 organization's Risk Management policy. We will continuously monitor our risks in relation to COVID19 and its impact. On a 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 and Risk Committee along with a report from the Chief Risk Officer (Head of Finance) regarding the overall risk management framework.

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
James Howell Padraig
McKeon Barry
McKimm Roma
Burke Diarmuid
McNamee
Florence Stanley
Thomas Kearns
Edward Farrelly
Gene Clayton
John Daly

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 company is delegated:

Division	Executive in Charge
CEO	Sam McGuinness
Finance and Corporate Services	Martin Hannigan
Treatment Services	Majella Darcy
Property	Catherine Kenny
Human Resources Homeless Services	Tracey O Malley
Fundraising	Emma Kilkenny
Homeless Services	Wendy Crampton

Directors' Report

for the financial year ended 31 December 2021

Names and address of professional advisors

Auditors Grant Thornton
13 -18 City Quay
Dublin 2

Names and address of professional advisors (continued)

Solicitors Ryans & Company Solicitors
46 Harrington Street
Dublin 8

Exemptions from disclosure

The company has not availed of any disclosure exemptions

Funds held as custodian trustee on behalf of others

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

Likely future developments

The company 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 other significant events affecting the company since the year-end apart from the impacts of the coronavirus as outlined above.

Research and development

The company did not carry out research and development during the financial year (2020: none).

Political donations

- The company did not make any political donations during the financial year (2020: none).

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 charity's premises, 1-2 Cope Street, Dublin 2.

Directors' Report

for the financial year ended 31 December 2021

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 330 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and,
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

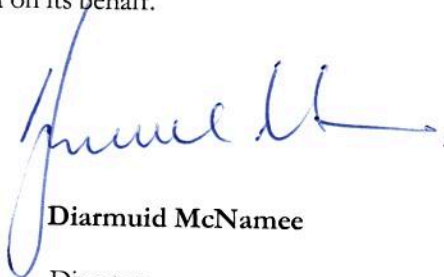
The auditors, Grant Thornton, having expressed their willingness to continue in office in accordance with section 383 (2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



John Daly

Director



Diarmuid McNamee

Director

Date: 06/07/2022

Directors' Responsibilities Statement

for the financial year ended 31 December 2021

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

Irish company law requires the directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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 Companies Act 2014.

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

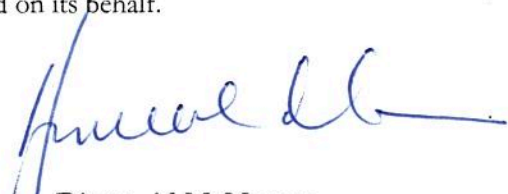
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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.

This report was approved by the board and signed on its behalf.



John Daly
Director



Diarmuid McNamee
Director

Date: 06/07/2022

Independent Auditor's Report to the Members of Dublin Simon Community

Opinion

We have audited the financial statements of Dublin Simon Community, which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Changes in Reserves and Statement of Cash flows for the financial year ended 31 December 2021, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland).

In our opinion, Dublin Simon Community's ("the company") financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 December 2021 and of financial performance and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act, 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs' (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Members of Dublin Simon Community

Other information

Other information comprises information included in the annual report, other than the financial statements and our auditor's report including the Directors Report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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. Based solely on the work undertaken in the course of our audit, in our opinion, the directors' report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by section 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Independent Auditor's Report to the Members of Dublin Simon Community

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgement and maintain professional scepticism throughout the audit. The auditor will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report to the Members of Dublin Simon Community

Responsibilities of the auditor for the audit of the financial statements (cont'd.)

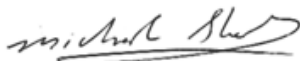
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a matter that achieves a true and fair view.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

The purpose of our audit work and to whom we owe our responsibilities

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.



Michael Shelley
For and on behalf of
Grant Thornton
Chartered Accountants & Statutory Audit Firm
13-18 City Quay
Dublin 2

Date: 06 July 2022

Statement of Financial Activities, incorporating the Income & Expenditure Account

for the financial year ended 31 December 2021

Notes	Unrestricted Funds €	Restricted Funds €	Designated Funds €	2021 €	2020 €
Income from:					
Donations					
Donations and fundraising income	4,915,273	1,300,875	1,258,260	7,474,408	9,440,603
Charitable activities					
Statutory grants	-	14,836,735	-	14,836,735	13,366,477
Occupancy & Rental Income	2,304,121	-	-	2,304,121	2,313,954
Payment & Availability	216,710	-	-	216,710	164,832
Income from other activities					
Shops	153,706	-	-	153,706	145,812
Other income	593,165	-	-	593,165	545,599
Total income	<u>8,182,975</u>	<u>16,137,610</u>	<u>1,258,260</u>	<u>25,578,845</u>	<u>25,977,277</u>
Expenditure on:					
Raising funds	1,794,379	-	-	1,794,379	1,308,418
Charitable activities	5,789,755	15,332,482	-	21,122,237	19,709,615
Other expenditure	570,533	-	-	570,533	881,782
Total expenditure	<u>8,154,667</u>	<u>15,332,482</u>	<u>-</u>	<u>23,487,149</u>	<u>21,899,815</u>
Net surplus	<u>28,308</u>	<u>805,128</u>	<u>1,258,260</u>	<u>2,091,696</u>	<u>4,077,462</u>

All amounts relate to continuing operations.

The notes on pages 24 to 41 form part of these financial statements.

Statement of Financial Activities, incorporating the Income & Expenditure Account

for the financial year ended 31 December 2021

	Unrestricted Funds €	Restricted Funds €	Designated Funds €	2021 €	2020 €
Net surplus	28,308	805,128	1,258,260	2,091,696	4,077,462
Transfer to sinking fund	(651,513)	-	651,513	-	-
Transfer to Unrestricted Funds	2,440,705	(943,185)	(1,497,520)	-	-
Net movement on reserves and funds for the year	1,817,500	(138,057)	412,253	2,091,696	4,077,462
Reserves and fund balances brought forward at beginning of the financial year	12,210,619	1,491,394	16,617,647	30,319,660	26,242,198
Reserves and fund balances carried forward at end of the financial year	14,028,119	1,353,337	17,029,900	32,411,356	30,319,660

The notes on pages 24 to 41 form part of these financial statements

Statement of Financial Position

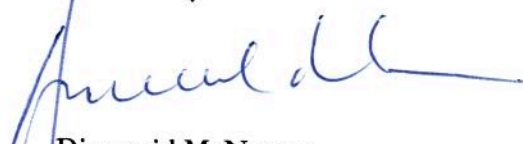
As at 31 December 2021

	Notes	€	2021 €	€	2020 €
Fixed assets					
Tangible assets	11		<u>69,353,499</u>		<u>65,522,924</u>
Current assets					
Debtors	12	1,773,936		1,346,701	
Cash and cash equivalents	13	<u>13,256,628</u>		<u>13,778,165</u>	
		15,030,564		15,124,866	
Creditors: amounts falling due within one year					
	14	<u>(3,482,904)</u>		<u>(4,267,879)</u>	
Net current assets			<u>11,547,660</u>		<u>10,856,987</u>
Total assets less current liabilities			80,901,159		76,379,911
Creditors: amounts falling due after one year					
Loans and grants	16		<u>(48,489,803)</u>		<u>(46,060,251)</u>
Net assets			<u>32,411,356</u>		<u>30,319,660</u>
Reserves and funds	19				
General funds			14,028,119		12,210,619
Restricted funds			1,353,337		1,491,394
Designated funds			<u>17,029,900</u>		<u>16,617,647</u>
Total funds			<u>32,411,356</u>		<u>30,319,660</u>

The notes on pages 24 to 41 form part of these financial statements.

The financial statements were approved and authorised for issue by the board:


John Daly
Director


Diarmuid McNamee
Director

Date: 06/07/2022

Statement of Changes in Reserves

As at 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	Building Reserve	Sinking Fund	Total
At 1 January 2020		€ 9,919,216	€ 1,584,084	€ 12,229,698	€ 2,509,200	€ 26,242,198
31 December 2020 Surplus		851,324	2,016,089	1,210,049	-	4,077,462
Transfer to Restricted Funds		-	-	-	-	-
Transfer to Designated Funds		(815,241)	-	-	815,241	-
Transfer to General Funds		2,255,320	(2,108,779)	(117,735)	(28,806)	-
Balance at 31 December 2020		12,210,619	1,491,394	13,322,012	3,295,635	30,319,660
31 December 2021 (deficit)/surplus		28,308	805,128	1,258,260	-	2,091,696
Transfer to General Funds	19	2,595,634	(943,185)	(1,497,520)	(154,929)	-
Transfer to Sinking Funds	19	(806,442)	-	-	806,442	-
Balance at 31 December 2021	19	14,028,119	1,353,337	13,082,752	3,947,148	32,411,356

The building reserve and sinking fund are the designated reserves within the financial statements.

Statement of Cash Flows

For the financial year ended 31 December 2021

	Note	€	2021 €	€	2020 €
Net cash flows from operating activities	17		1,387,142		6,697,941
Cash flows from investing activities					
Receipts of government & other grants		3,997,576		3,237,607	
Payments for tangible fixed assets		(5,966,899)		(4,624,707)	
Net cash flows from/(used in) investing activities			(1,969,323)		(1,387,100)
Cash flows from financing activities					
Proceeds of loan from credit institutions		39,737		495,390	
Repayment of bank loans		62,171		(46,285)	
Repayment of interest paid		(41,263)		(33,820)	
Net cash flows from financing activities			60,644		415,285
Net (decrease)/increase in cash and cash equivalents			(521,537)		5,726,126
Cash and cash equivalents at beginning of financial year			13,778,165		8,052,039
Cash and cash equivalents at end of financial year			13,256,628		13,778,165

The notes on pages 24 to 41 form part of these financial statements

Notes to the Financial Statements

For the financial year ended 31 December 2021

1. General information

Dublin Simon Community is a company limited by guarantee and not having share capital, incorporated in the Republic of Ireland. The Registered Office is 1-2 Cope Street, Dublin 2. The nature of the charity's operations and its principal activities are set out in the Directors' Report on pages 1 to 12.

These financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and the related notes 1 to 26 constitute the individual financial statements of Dublin Simon Community for the financial year ended 31 December 2021.

Statement of compliance

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, FRS 102. The organisation has implemented SORP where relevant in these accounts. The company constitutes a public benefit entity as defined by FRS 102.

Currency

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

2. Going concern

The company is substantially dependent on discretionary income to cover its operating expenses and to meet its stated objectives as stated in the directors' 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 company 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.

3.1 Basis of preparation

Statement of compliance with the Financial Reporting Standards

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

In preparing the financial statements, the company has referred to guidance included within the following, Statements of Recommended Practice (SORP): Accounting and Reporting for Charities, 2020 FRS 102. The company has adopted best practice to the extent that requirements contained within the aforementioned SORP are applicable to the company.

Notes to the Financial Statements

For the financial year ended 31 December 2021

3. Accounting policies (cont'd.)

3.2 Income / Funds

The company 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 represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the company 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 and Sinking Fund in the financial statements.

3.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the company 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.

3.4 Donations and gifts

For donations to be recognised, the company 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 company and it is probable that they will be fulfilled.

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 company 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 recognised when the legacy is actually received. On occasion legacies will be notified to the company, however; it is not possible to measure the amount expected to be distributed and in these circumstances it is not recognised until received.

Notes to the Financial Statements

For the financial year ended 31 December 2021

3. Accounting policies (cont'd.)

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

3.5 Government grants

The company receives government grants in respect of housing projects. Income from government and other grants are recognised at fair value when the company 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.

3.6 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, and consists of depreciation and management / governance costs.

3.7 Retirement benefit costs

The company operates a defined contribution plan for its employees. Retirement benefit contributions in respect of the scheme for employees are charged to the statement of financial activities 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.

3.8 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the term of the lease.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of until the date the rent is expected to be adjusted to the prevailing market rate.

Notes to the Financial Statements

For the financial year ended 31 December 2021

3. Accounting policies (cont'd.)

3.9 Finance costs

Finance costs are charged to the statement of financial activity over the term of the debt using the effective interest rate method so that the amount charged is at a consistent rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3.10 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 statement of financial activities.

3.11 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 Statement of Financial Position 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 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:

Grant funded freehold land and buildings	-	3.33% Straight line
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.

Notes to the Financial Statements

For the financial year ended 31 December 2021

3. Accounting policies (cont'd.)

3.12 Debtors

Short term debtors are measured at transaction price, less any impairment.

Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost.

3.13 Cash & cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

3.14 Creditors

Short term creditors are measured at the transaction price.

Other financial liabilities, including Bank loans are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

3.15 Holiday Pay Accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the financial year end date and carried forward to future period. This is measured at the undiscounted salary cost of future holiday entitlement so accrued at the statement of financial position date.

3.16 Financial instruments

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.

Notes to the Financial Statements

For the financial year ended 31 December 2021

3. Accounting policies (cont'd.)

3.16 Financial Instruments (cont'd.)

Capital assist scheme (CAS) loans

In line with FRS102, amounts advanced by local authorities and the Department of Housing, Planning and Local Government, under the Capital Assistance Scheme (CAS) have been classified as government grants. CAS loans received for the acquisition of property are released to the unrestricted income funds when the terms of the relevant CAS mortgage is completed. As a result where housing developments have been financed wholly or partly by such grants the value of the related grant for the development is shown net of amortisation. Grants relating to assets are recognised in income on a systematic basis over the term of the grant, amounting to 30 years.

3.17 Taxation

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

3.18 Designated Reserve

The company holds a designated sinking fund reserve for the long term maintenance of the company's properties. Funds transferred into this reserve each year are based on the assessment of the long term amounts required. The company also holds a designated reserve for Property acquisitions and development.

Funds historically transferred out of this reserve, are based on actual spend on an agreed planned maintenance programme which reflects the needs of our tenants and service users, and adequate maintenance of housing stock.

4. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include:

Notes to the Financial Statements

For the financial year ended 31 December 2021

4. Judgements and key sources of estimation uncertainty (contd.)

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Allowances for impairment of receivables

The company estimates the allowance for doubtful receivables based on assessment of specific accounts where the company has objective evidence comprising default in payment terms or significant financial difficulty that certain tenants are unable to meet their financial obligations. In these cases, judgement used is based upon the best available facts and circumstances including but not limited to the length of relationship. At 31 December 2021, provision for doubtful debts amounted to €57,090 (2020: €63,191).

Useful lives of tangible fixed assets

Long-lived assets comprising primarily of property assets represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

Notes to the Financial Statements

For the financial year ended 31 December 2021

5. Statement of Financial Activities for the financial year ended 31 December 2020

	Unrestricted Funds €	Restricted Funds €	Designated Funds €	2020 €
Income from:				
Donations				
Donations and fundraising income	6,214,465	2,016,089	1,210,049	9,440,603
Charitable activities				
Statutory grants	-	13,366,477	-	13,366,477
Residents contributions	2,313,954	-	-	2,313,954
Payment & Availability	164,832	-	-	164,832
Investment Income	-	-	-	-
Income from other activities				
Shops	145,812	-	-	145,812
Other income	545,599	-	-	545,599
		-	-	
		-	-	
Total income	<u>9,384,662</u>	<u>15,382,566</u>	<u>1,210,049</u>	<u>25,977,277</u>
Expenditure on:				
Raising funds	1,308,418	-	-	1,308,418
Charitable activities	6,343,138	13,366,477	-	19,709,615
Other expenditure	881,782	-	-	881,782
Total expenditure	<u>8,533,338</u>	<u>13,366,477</u>	<u>-</u>	<u>21,899,815</u>
Net surplus	<u>851,324</u>	<u>2,016,089</u>	<u>1,210,049</u>	<u>4,077,462</u>

Notes to the Financial Statements

For the financial year ended 31 December 2021

6. Income

An analysis of income is as follows:

	2021 €	2020 €
DRHE and Local Authorities	9,501,507	9,179,919
HSE	5,138,375	3,787,174
Other statutory funding	196,853	399,384
Donations and funding	7,474,408	9,440,603
Occupancy income & rent receivable	2,304,121	2,313,954
Payment & availability	216,710	164,832
Other income	746,871	691,411
Total Income	25,578,845	25,977,277

DHRE and Local Authority Income by region as follows:

	01/01/21	Income €	Expenditure €	31/12/21 €
DRHE and Local Authorities	-	8,339,444	(8,339,444)	-
Wicklow and Meath	-	1,002,895	(1,002,895)	-
Louth and Cavan	-	159,168	(159,168)	-
Total Income	-	9,501,507	(9,501,507)	-

HSE income by region is as follows:

	01/01/21	Income €	Expenditure €	31/12/21 €
Region				
CHO Dublin South Mid Leinster	-	3,982,713	(3,982,713)	-
CHO Dublin North City and County	-	1,155,662	(1,155,662)	-
Total Income	-	5,138,375	(5,138,375)	-

Notes to the Financial Statements

For the financial year ended 31 December 2021

6. Income (continued)

Other grant income by project is as follows:

Project	01/01/21	Income €	Expenditure €	31/12/21 €
DSP Grants	-	55,540	(55,540)	-
EVS overseas grant	-	35,565	(35,565)	-
Pobal Stability Scheme	-	90,500	(90,500)	-
Other income	-	15,248	(15,248)	-
Total Income	-	196,853	(196,853)	-

The three income types – DHRE and Local Authority income, HSE Income and other Grant Income above totals the €14,836,735 (2020: €13,366,477) statutory restricted grants on the statement of financial activities.

Pobal Grants

In 2021, Dublin Simon Community received grant income from Pobal, funded by the Department of Rural and Community Development. It was awarded through the Stability Scheme to support eligible organisations to continue to provide critical supports and services through the COVID19 pandemic. The amount of grant awarded and received was €90,500 for the term 1st January 2021 to 31st December 2021. This funding is restricted to support non-pay operational costs. Total grants advanced from Pobal during the year ended 31st December 2021 and recognised in the accounts as income and related expenditure is €90,500.

Dublin Simon is in receipt of public funding from a number of sources including Pobal. Public funding is restricted and allocated to specific costs. There is no duplication of funding for the same costs or activities. No capital grants were received from Pobal and Dublin Simon Community is fully tax compliant as per the relevant grant circulars including circular 44/2006 and DPER Cir 13/2014.

Other Restricted Income

In 2021, Dublin Simon Community received grant income of €4,429 from DFEHERIS/SOLAS/DDLETB/MAEDF and €13,154 from DFEHERIS/SOLAS/CDET/MAEDF.

Notes to the Financial Statements

For the financial year ended 31 December 2021

7. Surplus on ordinary activities before taxation

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

	2021	2020
	€	€
Depreciation of tangible assets	2,010,428	1,946,896
Amortisation of grants	(1,554,619)	(1,498,454)
Audit Remuneration (including VAT)		
– Audit fees	18,676	19,000

8. Directors' remuneration

There are ten directors, none of whom receive any remuneration or expenses (2020: €Nil) from the company.

9. Staff costs

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

	2021	2020
Management and governance	11	7
Human resources	13	10
Fundraising	19	17
Homeless services	370	341
	413	375

Their aggregate remuneration comprised:

	2021	2020
	€	€
Wages and salaries	14,000,070	12,979,504
Social security costs	1,518,295	1,409,811
Pension costs	115,772	91,032
Total employee costs	15,634,137	14,480,347

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

Notes to the Financial Statements

For the financial year ended 31 December 2021

9. Staff costs (continued)

Dublin Simon Community operate a community employment programme (DEASP) which is recorded in a separate branch and not included within these financial statements.

The CEO's salary for the year was €98,725 (2020: €98,726).

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 (€)	2021 €	2020 €
€60,000 to €70,000	2	4
€70,000 to €80,000	1	4
€80,001 to €90,000	4	1
€90,001 to €100,000	2	3
	<u>9</u>	<u>12</u>

10. Retirement benefit costs

	2021 €	2020 €
Retirement benefit charge	<u>115,772</u>	<u>91,032</u>

Defined contribution scheme – the company operates a defined contribution pension scheme 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. The increase in retirement benefit costs in 2021 was due to a number of factors including an increase in active pension members. At the financial year end there were unpaid contributions amounting to €Nil (2020: €Nil).

Notes to the Financial Statements

For the financial year ended 31 December 2021

11. Tangible fixed assets

	Grant funded freehold premises €	Freehold and leasehold premises €	Computer equipment €	Furniture and equipment €	Motor Vehicles €	Total €
Cost or valuation:						
At 1 January 2021	50,221,816	24,787,400	101,973	494,242	175,621	75,781,052
Additions	3,671,918	2,241,629	-	53,352	-	5,966,899
Disposals	-	(462,514)	-	-	-	(462,514)
Reclassification	325,658	(325,658)	-	-	-	-
At 31 December 2021	54,219,392	26,240,857	101,973	547,594	175,621	81,285,437
Depreciation:						
At 1 January 2021	6,169,235	3,382,074	98,360	485,341	123,118	10,258,128
Charge for financial year	1,554,619	429,181	3,613	5,232	17,783	2,010,428
Disposals		(336,618)				(336,618)
At 31 December 2021	7,723,854	3,474,637	101,973	490,573	140,901	11,931,938
Net book value						
At 31 December 2021	46,495,538	22,766,220	-	57,021	34,720	69,353,499
Net book value						
At 31 December 2020	44,052,581	21,405,326	3,613	8,901	52,503	65,522,924

Notes to the Financial Statements

For the financial year ended 31 December 2021

11. Tangible fixed assets (continued)

All motor vehicles are used for purpose of carrying out charitable activities and there is no personal use of the charities motor vehicles. Dublin Simon does not provide company vehicles for personal use.

12. Debtors

	2021 €	2020 €
Trade debtors	358,458	261,787
Grants receivable	744,007	893,366
Prepayments, other debtors and accrued income	671,471	191,548
	<u>1,773,936</u>	<u>1,346,701</u>

13. Cash and cash equivalents

	2021 €	2020 €
Cash at bank and in hand	7,956,143	8,991,136
Building reserve bank accounts	3,947,148	3,295,635
Capital development fund account	1,353,337	1,491,394
	<u>13,256,628</u>	<u>13,778,165</u>

14. Creditors: amounts falling due within one year

	2021 €	2020 €
Trade creditors	1,181,645	985,939
Taxation	368,198	344,227
Loans owed to credit institutions	63,933	62,171
Accruals and other creditors	1,869,128	2,875,542
	<u>3,482,904</u>	<u>4,267,879</u>
Included in taxation creditors are amounts as follows:		
PAYE / PRSI	<u>368,198</u>	<u>344,227</u>

Secured loans

Included within loans owned to credit institutions are amounts owing to the HFA for € 63,933 (2020: €62,171). Housing loans provided by the HFA are secured by fixed charges on specific housing properties. The loans are subject to interest rates of 2.15% - 3%. The loans are due for repayment in bi-annual instalments ranging over 20-25 years.

Notes to the Financial Statements

For the financial year ended 31 December 2021

15. Creditors: amounts falling due after one year

	2021 €	2020 €
Loans owed to credit institutions	1,988,103	2,001,508
Loans and grants (Note 16)	46,501,700	44,058,743
	<u>48,489,803</u>	<u>46,060,251</u>

Secured loans

Included within loans owned to credit institutions are amounts owing to the HFA for € 1,374,995 (2020: €1,438,929) and CALF for € 613,108 (2020: €562,579). Housing loans provided by the HFA are secured by fixed charges on specific housing properties. The loans are subject to interest rates of 2% on CALF funding and 2.15% - 3% on HFA funding. The HFA loans are due for repayment in bi-annual instalments ranging over 20-25 years. CALF loans are only repayable at the end of the loan period.

16. Grants

	2021 €	2020 €
CAS balance at 1 January	50,221,814	46,984,210
Advances	<u>3,997,576</u>	<u>3,237,604</u>
CAS balance at 31 December	<u>54,219,390</u>	<u>50,221,814</u>
Amortisation at 1 January	6,163,071	4,664,617
Amortisation charge	<u>1,554,619</u>	<u>1,498,454</u>
Closing amortisation 31 December	<u>7,717,690</u>	<u>6,163,071</u>
Net grant balance at 31 December	<u>46,501,700</u>	<u>44,058,743</u>

Dublin Simon has benefitted from the receipt of loans and grants from the Department of the Environment and Local Government and from various local authorities. These are principally via the CAS scheme to fund the acquisition and refurbishment of qualifying housing and other properties for use by the company. As at the 31 December 2021 the total outstanding in respect of these loans / grants was €46,501,700 (2020: €44,058,743). The loans / grants typically have a thirty year repayment periods however Dublin Simon is relieved of all repayment obligations so long as the properties continue to be used for qualifying charitable purposes. In the event of the properties not being used for qualifying charitable purposes in accordance with the terms of the various loan / grant agreements Dublin Simon will become liable for repayment of the outstanding balance on the loan. The various funders continue to hold the title deeds to the properties as security for the outstanding loan / grant balances.

Notes to the Financial Statements

For the financial year ended 31 December 2021

17. Net cash flows from operating activities

	2021 €	2020 €
Surplus for the financial year	2,091,696	4,077,462
Depreciation on tangible assets	2,010,428	1,946,896
Amortisation of loan / grants	(1,554,619)	(1,498,454)
Interest paid	51,846	33,820
(Increase)/decrease in debtors	(427,234)	623,726
(Decrease)/increase in creditors due within one year	(784,975)	1,514,491
Net cash inflow from operating activities	<u>1,387,142</u>	<u>6,697,941</u>

18. Analysis of changes in net debt

	At 1 January 2021 €	Cash flows €	Other non- cash changes €	At 31 December 2021 €
Cash at bank and in hand	13,778,165	(521,537)	-	13,256,628
Debt falling due within one year	(62,171)	62,171	(63,933)	(63,933)
Debt falling due after more than one	<u>(46,060,251)</u>	<u>(4,037,312)</u>	<u>1,607,760</u>	<u>(48,489,803)</u>
	<u>(32,344,257)</u>	<u>(4,496,678)</u>	<u>1,543,827</u>	<u>(35,297,108)</u>

Cash flow for debt due within one year is the repayment of the debt due in 2021 of €62,171. Non-cash changes to debt due within one year is the reclassification of debt due after more than one year to debt due for repayment within one year in 2022 of €63,933.

Cash flow for debt due after one year is grants and loans acquired and drawn down in 2021 of €4,037,312. Non-cash changes for debt due after one year comprises 2021 CAS amortisation, reclassifications of loans due after one year to loans due within one year and 2021 accrued CALF interest of € 10,792 .

Notes to the Financial Statements

For the financial year ended 31 December 2021

19. Reserves and funds

	Unrestricted Funds €	Restricted Funds €	Designated Funds €	Total €
Balance at 31 December 2021	14,028,119	1,353,337	17,029,900	32,411,356

The restricted funds balance relates to the Capital Development Fund. In 2021 the company received restricted capital development donations of €805,128 (2021: €2,016,089). During the year €943,185 was spent on capital investment leaving a balance of €1,353,337 (2020: €1,491,394).

The designated funds balance is split across a building reserve €13,082,752 and sinking fund € 3,947,148 . The director's policy is to designate all wills and bequest funds to the building reserve for property acquisition and development. In 2021, €1,497,522 was spent on acquisition and construction from the building reserve.

The organisation's sinking fund policy is to move 35% of all income received as rent and resident contribution to the sinking fund each year, in 2021 €806,442 was moved to the sinking fund from general funds.

The total Reserves and funds of €32,411,356 contain cash at bank and in hand of € 13,256,628 with the balance in Property assets.

20. Commitments under operating lease

At 31 December 2021 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2021 €	2020 €
Not later than 1 year	863,158	319,113
Later than 1 year and not later than 5 years	1,657,925	1,223,392
Later than 5 years	248,000	489,500
Total	2,769,083	2,032,005

Notes to the Financial Statements

For the financial year ended 31 December 2021

21. Related party transactions

No material transactions with related parties occurred that require disclosure.

22. Company status

The Company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeds €1 towards the assets of the company in the event of liquidation.

23. Capital commitments

The board has approved a strategy of housing expansion to carry on in 2022 to meet the growing needs of homeless people.

There were capital commitments committed to but not contracted or provided for at 31 December 2021 €29,327,096 (2020: €38,725,325).

24. Contingent liabilities

There were not contingent liabilities at 31 December 2021 (2020: €Nil).

25. Events after the end of the financial year

There have been no significant events affecting the Company since the year end.

26. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 06/07/2022.