

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 2024

Company Information

Directors	Neil McLoughlin (Resigned 31 December 2024) Diarmuid McNamee (Resigned 1 July 2024) James Howell Edward Farrelly Barry McKimm Gene Clayton Etain Kidney John Daly Wendy Hamilton Alison Hodgson Katherine Holly
Secretary	Patrick Greene
CEO	Catherine Kenny
Registered number	32955
Revenue Registered Charity No.	CHY5963
Charities Regulatory Authority Registered Number	20009892
Registered office	5 Red Cow Lane, Smithfield, Dublin 7, Ireland
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2 Ireland
Bankers	Bank of Ireland College Green Dublin 2 Ireland Allied Irish Bank 106/108 O'Connell Street Limerick Ireland
Solicitors	Ryan's & Company Solicitors 46 Harrington Street Dublin 8 Ireland

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Directors' Report

for the financial year ended 31 December 2024

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 2024.

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 Directors' Report contains the information required to be provided in the Directors' Report under the Statement of Recommended Practice (SORP) guidelines. The Directors are also charity trustees for the purpose of charity law and under the company's constitution. The main activities of the company are charitable.

The Directors' Report and financial statements relate to the charitable company, Dublin Simon Community. This report allows Dublin Simon' as reference to the charitable company.

The content of this Directors' Report is set out in the following headings:

1. Objectives and Activities;
2. Achievements;
3. Main Activities;
4. Future Plans;
5. Financial Review;
6. Structure, Governance and Management;
7. Reference and administrative details;
8. Exemptions from disclosures; and
9. Funds held as custodian trustee on behalf of others.

1. Objectives and Activities

2024 is our 55th year in existence, Dublin Simon Community has been delivering homeless services since February 1969. We are committed to providing accommodation and support services to adults and couples, over 18 years of age, and families who are either homeless or at risk of homelessness across the geographical region of Dublin, Kildare, Wicklow, Meath, Louth, Cavan and Monaghan enabling them to rebuild their lives and empowering them to secure a safe home of their own.

As a charitable company the 'objects' laid out in our Constitution focus on developing and adapting our services to tackle the persisting crisis in homelessness, expanding our outreach work with those rough sleeping, providing supported temporary accommodation units while also sourcing and acquiring additional housing properties to provide housing for singles, couples and families.

Our approach is housing-led and we continuously expand 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 households including 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 funding for property investment is secured from multiple sources including the Capital Acquisition Scheme, the Capital Advance Leasing Facility, the Housing Finance Agency, private financing and our capital development reserves. We are registered with the Housing Agency and the Approved Housing Body Regulatory Authority (AHBRA). We are an approved Tier 3 certified body by the Housing Finance Agency for loan finance.

Directors' Report (continued)

for the financial year ended 31 December 2024

1. Objectives and Activities (cont'd)

Dublin Simon Community also provides a broad spectrum of homeless-specific health and addiction treatment services, including an alcohol and benzodiazepine detox unit, residential recovery, a blood borne virus unit, step up step down- Intermediate care, primary care nursing and Sure Steps counselling and suicide prevention services.

This year marked the significant completion of the five-storey development at Ushers Island situated on the south quay, and the return of key treatment services to the new Health and Addiction Care Facility with 51 of the 100 beds operational by year end. This facility with support from Dublin Region Homeless Executive, Department of Housing, Department of Health and the HSE is our response to the high demand for health, addiction treatment, and recovery services for the homeless community.

2024 also saw an extensive review and creation of a new 5-year strategic plan. Through facilitated workshops and engagement with all internal stakeholders, the Board and Management were concluding the strategy by the end of year with the inclusion of associated business plans to accompany the strategy.

The Board and Committees worked on further improvements on governance and compliance standards, including the application and awarding of Charities Institute of Ireland 'Triple Lock' standard. An internal audit plan was agreed with continuous review of risk management. The Board continued to formally adopt and monitor compliance as well as undertaking an external board evaluation.

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

As a community, we support people to exit homelessness, access and retain homes, and rebuild lives by delivering housing, health and wellbeing services.

Our Values

Community & Inclusion - 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 and creating an environment where staff and the people who use our services are empowered to improve their lives.

Excellence and Innovation - We provide services to best standards that are cost-effective, and we are constantly pioneering new and innovative delivery mechanisms for service provision.

Accountability and Integrity - We operate with transparency so that we are accountable for actions, individually and collectively, while being equitable and fair in all our dealings.

Directors' Report (continued)

for the financial year ended 31 December 2024

2. Achievements

Highlights

- 498 individuals accessed our emergency Supported Temporary Accommodation units in Dublin and Wicklow, a 3% increase on 2023.
- Our Dublin Outreach service engaged with 1,722 unique individuals who utilised street services and engagement with frontline services including emergency accommodation a 36% increase on 2023.
- 747 adults and children were supported to move from homelessness via our tenancy and regional services. Our prevention/resettlement services supported 277 adults and children to prevent them from becoming homeless or to move out of insecure or inadequate housing into a tenancy.
- 815 individuals were assessed via our health services and addiction treatment teams on their physical and mental health and housing needs.
- 1,902 health interventions took place across our services in the year with our primary care nursing services supporting our clients, similar trend to the previous year.
- We invested in maintaining and developing our property portfolio, increasing our stock to 776 units providing 716 people with short-term accommodation, 849 people with independent accommodation and 194 people with long-term supported accommodation.
- Our Counselling service provided 1,920 counselling hours to clients which included crisis interventions.
- Our Tenancy Sustainment Service (TSS) in Louth and Cavan was successfully tendered for and operational in 2024. The tender was successfully negotiated at full cost recovery.

3. Main Activities

3.1 Housing Development

Our Property Development team create new purpose-built accommodation units, providing long term emergency, housing and treatment solutions in line with the organisation's strategic objectives. In 2024, the team progressed a number of key development projects:

- Ushers Island – Building completion October 2024. This state of the art 60,000 sq.ft. Health and Addiction Care Facility with 100 bedrooms (all en-suite) was completed and delivered within 4% over budget which is a remarkable achievement in the current environment.
- Arbour Hill - construction commenced in 2023 and at the end of 2024 the development was near completion. This is a residential only block consisting of 14 x 1 bed apartments. This is a very tight infill site which has been very challenging to build but the finished scheme fits very well into the existing streetscape.
- Planning permission was granted for 8 apartments adjacent to our existing Sean McDermott Street premises in July although it was appealed to An Bord Pleanala by a 3rd party in August.
- Planning application was lodged in June for a scheme of 27 apartments in Barrack Street, Dundalk and a further information request resulted.

Overall, our property portfolio at year end stood at 776 units and the asset value of the organisation increased to €121.1m (2023: €105.3m)

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.1 Housing Development (cont'd)

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 (CALF).
- The Housing Finance Agency

3.2 Property Management

Our Asset & Facilities 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 supports local authorities with upgrade works within their property portfolio to facilitate reuse. During the year the team refurbished a total of 40 properties and completed 36 unscheduled building works projects.

Our Independent Housing Service manage the allocations process of accommodation acquired by us in partnership with relevant Local Authorities 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 322 independent accommodation units, 118 are one-bedroom, 108 are two-bedroom, and 96 are three or more bedroom.

44 independent units (17 single adults and 27 families) were allocated to new tenants and at end of the year these housed a total of 97 people. At the end of 2024, the total number (including tenants and other adults or children living with them) accommodated across 322 independent units, was 849 people.

498 unique individuals accessed our supported temporary accommodation across Dublin and Wicklow locations. This was a 3% increase in clients from 2023. The male to female ratio in these beds is around 3:1 and 88% were single.

Our volunteer led soup and breakfast run teams made a total of 16,656 contacts on the streets, averaging 46 contacts per day.

The Dublin Outreach Service is an assertive street outreach service 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. They also ensure that people experiencing rough sleeping are linked with other appropriate housing and health services to prevent further rough sleeping.

The team made 8,382 contacts with a total of 1,722 individuals during the year.

Dublin Simon tendered for a new Outreach contract via the DRHE and the end of year finalisation of the contract was near completion.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.4 Long-Term Supported Accommodation

194 people including 52 new adults were housed in our long term supported accommodation. High and medium supported long-term accommodation is for people unable to live independently. Overall, 118 unique individuals lived in high-support housing and 81 in medium-support housing, some moving between services in line with their evolving needs. The ratio of male to female clients is 3:1 with the majority of clients being single: single males (74%) and single females (22%).

Our teams made a total of 3,835 referrals for residents, composed as follows: 70% health, 22% social care and 8% learning, participation and development. We also supported 19 clients to move into appropriate alternative locations suitable to their care needs during the year e.g. other housing, nursing homes, etc.

2024 saw an increase in needs in terms of aging clients and the medical needs associated with this natural process. As part of the 2024 strategy review a focus on long term accommodation services with particular care towards age-appropriate services was considered and forms part of the strategy moving forward.

3.5 Health Services and Addiction Treatment Since decanting from the Ushers Island site to make way for the new development, many of our treatment services including detox, addiction recovery and blood borne virus, step-up step-down services operated in alternative Dublin City locations. By October 2024 via agreement with the HSE and Department of Health and on completion of the building, Dublin Simon was able to return to the original site with its existing treatment services. Separately, non- residential addiction-specific in-reach homeless action teams and aftercare services also operated throughout the year.

Our Step-Up Step-Down service-maintained bed capacity to support and accommodate clients entering or exiting out of hospitals. In addition, our Primary Care Support Service operated across our long- term accommodation services to improve healthcare for those clients in their accommodation.

Our Sure Steps Day Counselling Service and Out of Hours Suicide Prevention Service provided 1,920 hours of counselling, addressing higher cases of non-scheduled client interventions, including crisis phone calls and phone check-ins for both referred and one-off clients.

815 unique individuals were assessed by our health and addiction treatment services, and we supported 32 unique clients to move on into long-term accommodation.

3.6 Health and Addiction Care Facility – Ushers Island

Located on the south quays at Ushers Island and Watling Street, the new facility is supported by the Department of Housing, Department of Health, DRHE and the HSE. Specifically, HSE and Department of Health fund the operational costs of the 100 beds as agreed by Government. Extensive and collaborative work was undertaken for a number of years on the configuration of beds and services with the intention that all 100 beds would be utilised in 2024 and fully operational. The Board sincerely appreciates Government support in bringing Phase 1 (51 beds) into operation. With the first 51 beds now operational, Dublin Simon expects to deliver 700 treatment episodes per year across four clinical services. They will provide integrated care pathways with the main Dublin hospitals, as well as with HSE inclusion health services. It is anticipated that this will improve equity of access, reduce the number of emergency department presentations among the target population, and relieve bed usage in acute hospitals.

Of utmost imperative is Phase 2 (+49 beds) being fully funded and operational in 2025 in line with Government commitments. The Board is disappointed that operational funding was not agreed in 2024 for the entire 100 beds. Discussions are ongoing with the HSE and Department of Health to secure funding for Phase 2 (49 beds).

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.6 Health and Addiction Care Facility – Ushers Island. (cont'd)

The Charity wishes to state for record the milestones achieved in the re development of Ushers Island as outlined below:

Mar 2018	HSE capital application approved by HSE National Estates Committee 'subject to funding being available'.
Apr 2018	Capital Assistance Scheme application made to DCC/Dept. of Housing for capital funding. Project fully supported by HSE CHO7, Head of Operations, HSE Estates, DCC, DRHE, and Ministerial support.
Feb 2019	Full planning permissions in place. 26/02/19 Cabinet approved 'Homelessness Interagency Group' recommendations. Ushers Island development part of recommendations and approval.
May 2019	Dept. of Health and Dept. of Housing agreement of capital and revenue funding. Dept. of Health <i>"commits to meeting the ongoing operational costs"</i> .
Nov 2020	Dept. of Housing confirm final Stage CAS. Capital costs €35.9m (incl. inflation costs).
Jul 2021	Contracts signed for construction with Duggan Brothers Construction LTD as a result of open tendering process.
Aug 2021	Services decanted and operated offsite. Demolition commences.
Jan 2022	Construction commences.
Nov 2022	Meetings with Dublin Simon and HSE CHO7 regarding service configuration and noting rising revenue costs related to service delivery.
Mar 2023	Onsite visits: National Office Social Inclusion, National Clinical Lead Addiction and CHO7 - Social Inclusion
May 2023	Meeting with HSE CHO7 Mental Health and CHO7 Social Inclusion.
May 2023	Service configuration agreed and costs submitted to the annual HSE estimate process for 2024.
Jul 2023	Site Visit by Minister for Housing and DoHLGH officials.
Jul 2023	Annual running costs finalised and submitted to HSE estimates process based on the configuration agreed with HSE.
Oct 2023	Site visit by Minister of State with responsibility for Public Health, Wellbeing and the National Drugs Strategy. Accompanied with Health and HSE officials.
Oct 2023	Site visit by HSE CEO and HSE Chief Operations Office.
Q1-Q4 2024	Taoiseach, Minister for Housing and Minister for Health lobbied and briefed throughout. Active engagement with HSE on business case for 51 bed configurations as phase one and seeking funding commitments for 100 bed operational in 2025.
Feb 2024	CEO HSE visited site with HSE CHO7 & National Social Inclusion Office.
Sep 2024	Practical completion of building works and handover to services for occupation.
Oct 2024	Minister for Public Health, Wellbeing and National Drugs Strategy, announces € 4.9 million towards operational costs of 51 beds as phase one. Phase one operational with clients on-site accessing healthcare and treatment.
Oct-Dec 2024	Business case re submitted to HSE seeking operational funding with ongoing discussion.
2025	100 beds expected to be fully operational including set up of new services on site and expansion of existing services.

3.7 Service Delivery at Ushers Island

In October 2024 the Ushers Island facility opened with the existing decanted services including Low Threshold Detox for alcohol and benzodiazepines with 11 beds, Low Threshold Step Up and Step-Down Health Care with 12 beds, Blood Borne Virus Stabilisation with 8 beds, and Recovery Phase 1 with 20 beds. This brought the total to 51 of the 100 beds operational, complemented by wrap-around services; Sure Steps Counselling and Aftercare.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.7 Service Delivery at Ushers Island (cont'd)

Our recovery service at Roylands house and its 10 beds also decanted back to Ushers Island. 8 of the 10 clients that moved from Roylands secured suitable accommodation and 2 clients with longer term support needs moved into the new facility.

The transition was successful, with occupancy rates consistently high across all services. Nurse retention remained stable throughout the move in 2024 which contributed to a safe and effective move.

3.8 Client Development

217 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.

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. 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.

12 new individuals accessed the volunteering and educational grants to access 3rd level education. Client Development took part in the strategy review advocating for an increase in service programmes and processes in place to amplify the clients' voice. In 2024 the team made a successful funding application to cover some of the costs of the service for 2025.

3.9 Community Employment Schemes

Linking in with our Employability Pathways programme, we operate two Community Employment (CE) Schemes funded by the Department of Social Protection (DSP).

The Mainstream Community Employment scheme is designed to help people who are long- term unemployed get back to work by offering part-time and temporary placements in jobs based in Dublin Simon. We had 14 new participants, bringing the total involved in the scheme during the year to 20.

Our Community Employment Engagement scheme is solely available to unemployed individuals over the age of 18 years who are currently homeless or are accessing homeless services including with other homeless service providers. There is a strong social inclusion focus, with participants working on individual learner plans concerning personal development, social skills development and professional practice development. 16 participants worked on the project over 2024.

A service level agreement is in place for both schemes in partnership with the Department of Social Protection.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.10 Homeless Prevention and Support to Live Independently Services

In our Prevention/Resettlement services 176 unique adults and 101 children were supported to prevent them from becoming homeless or to move out of insecure or inadequate housing into a tenancy.

374 adults and 373 children were supported by our settlement team to move from homelessness into a tenancy across the counties of intervention. In 2024 the Support to Live Independently (SLI) and Tenancy Information Support Service (TISS) team applied for the new contract for extended settlement service.

2024 also saw a shared housing tender submitted for a new women's service in Kildare. This will be a 5-bed semi-independent women only service.

Our prevention and settlement / resettlement services span the areas of Dublin, Cavan, Kildare, Louth, Meath and Wicklow. Outreach/emergency housing services in Cavan, Meath, Wicklow and Kildare are also provided.

Our Tenancy Support Service (TSS) operates in the Louth and Cavan areas. This is very similar to SLI in Dublin. The team works to support that exiting homelessness in their new homes to work to ensure longevity of tenancies and no return to homelessness. These services were operational in the year as a result of a tendering process.

3.11 Food for Simon

We provide approximately 950 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 6 regular donors as well as from a number of one-off supporters. We greatly appreciate these contributions.

Food for Simon supports not only our own internal services, which is a cost saver, but also those in our shared housing, SLI tenancies or independent housing. This is a direct support for those who experience food poverty, including men, women and children.

3.12 Role of Volunteers

43 full-time volunteers supported service delivery and an average of 160 additional volunteers contributed to our services on a part-time basis every week, notably in the soup run and fundraising events. Together, they contributed approximately over 41,000 hours of their time to Dublin Simon.

The European Solidarity Corps Quality Label was maintained in the year which led to a number of our full-time volunteers arriving through the European Solidarity Corps which is an EU funded program that allows young people aged between 18 and 30 to volunteer in different European locations without having to forgo the cost of travel and accommodation.

We also have valuable links and relationships with a number of third level Universities in Ireland, Norway and Sweden.

Volunteers assist our professional staff to deliver vital services to people who are homeless. Although we do not quantify the monetary value of volunteer work (under FRS102 guidelines) we greatly appreciate the invaluable contribution our volunteers make to Dublin Simon.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.13 Human Resources

We fundamentally recognise that the quality services we deliver to clients and stakeholders is only possible through the dedication of our skilled and dedicated workforce of employees, volunteers, and CE participants. Our HR function and plans were focused on: cultivating a values-first culture as a tool for the execution of Dublin Simon's strategy; ensuring that the workplace supports staff wellbeing so that they can feel and perform at their best while doing life-changing work; and, investing in a talented workforce, building programmes and practices that enable staff to continuously professionally develop, building their competency, confidence, and capacity to deliver their best work.

The external environment in Ireland's social care and non-profit sectors is influenced by several critical factors. Economic fluctuations and funding constraints have significantly impacted staffing recruitment and retention efforts, posing challenges in attracting and retaining qualified and experienced personnel. Additionally, the rising demand for social care services, both within the sector and in related public and private healthcare settings, has increased the need for skilled professionals nationwide. Furthermore, the demanding nature of work in adult residential social care settings often leads to burnout and decreased employee morale, presenting significant challenges in staff retention. Staff turnover has been identified as a strategic risk; ensuring staff retention is essential for maintaining organisational sustainability and delivering consistent, high-quality care to clients.

Throughout the year, we analysed our internal data and external benchmarks. As part of the new strategic plan and improved levels of funding related to services contracts, the Board endorsed proposals to implement a competitive pay strategy. Competitive pay is essential in the non-profit sector to attract and retain talented professionals who can drive our mission forward. By offering fair and competitive salaries, we aim to reduce turnover, enhance employee morale, and ensure that our staff feel valued and motivated. This approach is expected to improve organisational efficiency, foster a positive work environment, and ultimately lead to better outcomes for our clients.

As a non-profit focused on addressing homelessness associated with poverty and access to housing, we believe in compensating our professional staff with professional salaries. This commitment not only aligns with our values but also ensures that we can continue to deliver high-quality services to those in need.

3.14 Quality Standards and Awards

Dublin Simon Community holds a Bronze Award in Investors in Diversity from the Irish Centre for Diversity for our efforts to foster equality, diversity and inclusion. We are working with See Change organisation and have taken their workplace pledge, 'a commitment to creating an open culture around mental health for managers and employees'.

Dublin Simon Community was once again selected as one of the Top 100 Companies Leading in Wellbeing by Ibec and the Business & Finance Media Group, recognising us as one of the organisations in Ireland who are leading the way in workplace wellbeing in our commitment to instilling a best practice approach to wellbeing.

The organisation was also awarded the Ibec Keep Well Mark.

EQUASS (European Quality in Social Services) renewed its certification with the mid certification reporting structures of the EQUASS Assurance for our emergency, supported housing and tenancy sustainment services in 2024. We are participating in the continued roll out of the Dublin Region Homeless Executive's National Quality Standards Framework (NQS) for homeless services in Ireland. NQS began the roll out of independent external audits of our services and buildings with success. NQS and also external auditors via the DRHE completed audits in services in 2024. These were all passed successfully with some small minor issues identified, mostly relating to maintenance matters outstanding.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.14 Quality Standards and Awards (cont'd)

The only regional service to complete the NQSF in 2024 was Meath shared housing. This was the first time that a regional service had been audited in this way for NQSF. At Meath Council's request, Dublin Simon agreed to be the first service to take part. This audit also passed successfully.

3.15 Advocacy, Policy and Research

During 2024 we demonstrated our frontline experience and submitted a suite of associated recommendations through submissions to Government as well as lobbying activity on behalf of our clients and Dublin Simon. These included

- Pre-Budget Submission 2025
- Programme for Government.
- Engagement with elected representatives via local and national elections.
- Political lobbying for full cost recovery on existing state fund services and Ushers Island development.

Via our CEO, Dublin Simon is a member of the National Homeless Action Committee, chaired by the Minister for Housing. Senior management attend the Dublin Homeless Network, a network of 20 homeless service providers in Dublin, who explore and address various policy and practice issues within the sector. We are also a member of FEANTSA, the European Federation of National Organisations working with the homeless. Our lobbying work of the organisation recorded via www.lobbying.ie.

Collaboration with political representatives and stakeholders in the DRHE and HSE continued during the year, particularly focused on the urgent requirement to secure HSE funding for the operation of health and addiction treatment services on their return to the Ushers Island Facility. Through extensive negotiations with the HSE and Department of Health and intensive political engagement, additional funding was secured to operate the treatment services. Parallel to this was intensive work undertaken to secure additional homeless funding in the national budget in order to keep pace with inflation and staff salary adjustments.

We recognise the importance of research in creating evidence-based policy and practice. We actively supported a number of research projects including two co-funded PhDs with third level institutions, to be published in the coming years. The first explores the desire for control in homelessness and addiction while the other investigates how non-profit organisations can build trust in charitable giving.

Finally, the Housing Agency funded project on the opportunities and challenges of vacant above-the-shop units for residential use was published at a launch event in March 2024. With substantial traction in national media, online and among the housing sector, targeted dissemination to key audiences continued throughout 2024 and into 2025.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.16 Communications

Dublin Simon Community continued to strengthen awareness of the charity and our work and solutions to ending homelessness particularly through online and regional media. The organisation secured high profile and regular media coverage of its housing and health initiatives and focus on client development and their voice.

Awareness and communication through digital channels also performed strongly in 2024. Just under 100,000 visits to our website and a total social media following of over 60,000 people across Facebook, Instagram, TikTok, YouTube and Linked In, represented a 6% increase in social audience over the previous year.

Fundraising campaigns performed exceptionally strongly. Our Christmas TV advertisement released in December 2024 achieved unprecedented organic and media attention. Created by The Collective and featuring musician Glen Hansard, the organic social media performance was our best performing to date, reaching 4.2 million people (+110% YOY), receiving 52,000 likes, shares or comments (244% YOY) and earning 2,300 new social media followers (117% YOY).

Our event and engagement strategy saw an increase in our event offering across 2024, including partnerships with Gamerfest, the RTE Concert Orchestra and Gormleys Fine Art. We are grateful to the many musicians, artists and sports personalities who have so generously supported our events across the year.

The Irish Charity Engagement Monitor is a measurement of public sentiment towards charities undertaken twice annually by NFP Public Ireland using a demographically representative sample of 1,000 adults across Ireland aged 16+. Dublin Simon scored a trust rating of 71% in the spring wave in 2024, tracking well above the trust rating for the charity sector generally, which stood at 58% for the same period.

3.17 Strategy Review and Consultation Process

In January 2024 work commenced on refreshing the organisational strategy. The existing strategy had been continuously reviewed throughout its implementation and a concern emerged that it was predominantly focused on activities rather than impact. A strategy working group researched impact-orientated strategies both in Ireland and internationally. In parallel, the working group also researched and assessed the benefits of different strategic planning tools that would encourage a better focus on outcomes, ultimately deciding that the Theory of Change model was most appropriate for the Charity's purposes. A detailed PESTLE analysis on the external environment was created and a strategic consultant was recruited to guide the consultation and overall review processes.

Facilitated tailored consultation sessions with staff in client-facing services to map their respective service models using Theory of Change took place. This allowed thorough exploration of short, medium, and long-term outcomes and the impact it has for clients. There was opportunity via an organisation-wide programme online; 'Strategy Insight Series', where any staff member could submit their experience, opinions and preferences. Later in the process, staff in support functions participated in facilitated sessions on the conditions, structures and resources necessary to enable frontline teams to deliver their impact.

The client consultation process was a considerable success, with a total of 92 clients providing invaluable insights to the direction and impact of the different service models across the organisation. This was facilitated in a variety of ways to meet the differing needs of different cohorts, including options to participate via online questionnaire or more local informal interviews and focus groups. This data, alongside the input of the staff consultation was analysed and provided to the Executive Management Team and Board to inform their own sessions, which were guided by an external consultant.

Directors' Report (continued)

for the financial year ended 31 December 2024

3. Main Activities (cont'd)

3.17 Strategy Review and Consultation Process (cont'd)

In the final quarter of the year and following a Board/Executive Management Team workshop during the summer, senior management worked on establishing the key objectives and actions. Under each pillar is the outline of specific action plans, outcomes and KPIs. By year end Committees had reviewed and endorsed the strategy with Board review completed. Strategy was approved by the Board in January 2025 with associated business plans, monitoring mechanism and communication plan.

4. Future Plans

4.1 Strategic Direction.

The Dublin Simon Community Strategy concentrates on five 'Pillars' with associated goals and initiatives:

	Pillar	Goal
1	Ending Homelessness	Deliver housing led initiatives to move those experiencing homelessness into housing through high quality services
4	Housing Sustainment	Deliver services to sustain people who experienced, or are at risk of experiencing, homelessness in long-term accommodation.
3	Approved Housing Body	Ensuring a greater availability of housing to address homelessness as a consequence of housing acquisition, construction, estate management and asset management.
2	Health & Therapeutic Enhancement	Clients are healthier and enjoy a better quality of life as a result of time spent in our services.
5	Governance & People Experience	Ensuring we operate in an ethical, responsible, and sustainable manner, contributing to the wellbeing of the Community.

The development of the plan with operational and strategic investment will see Dublin Simon sustain and develop its strengths across homeless, housing and health service interventions and outcomes. In particular the strategy will focus on:

- Providing a point of contact for the most vulnerable in society by engaging with rough sleepers and ensuring that service delivery is addressing the most urgent needs, including crisis responses, rapid responses to emerging trends and harm reduction. Providing short-term, needs-based, emergency accommodation for men, women, couples and families who are homeless. Advocating for sustained, impactful, national and international policies to prevent and respond to the crisis of homelessness.
- Continuing the provision of High Long-Term Supported Accommodation: for those who are unable to live independently. Medium Long-Term Supported Accommodation for men and women who are able to live semi-independently with low support needs. Tenancy establishment and visiting support to that exiting homelessness, extending supports and tenancy advice to address at-risk in existing tenancies.
- Operating low-threshold health and addiction services to people experiencing homelessness. Addiction recovery services using a Community Reinforcement Approach. Training, quality improvements, recovery capital, advocacy and care models for clients.
- Acquiring and developing properties to provide tenancies and workplaces. Deliver an effective, robust asset and estate management framework. Effectively manage all tenancies to ensure income generated, compliance with regulation and to ensure we are a landlord of merit.

Directors' Report (continued)

for the financial year ended 31 December 2024

4. Future Plans (cont'd)

4.1 Strategic Direction. (cont'd)

- Ensuring our people are empowered, engaged, and equipped with the skills, knowledge, and vision to achieve our mission. Dublin Simon is resourced to implement activities required to achieve the stated strategic impact and has a plan to obtain additional resources for any unfunded activities. Provide confidence to the Board, funders, regulators and public that the organisation is well managed in a long-term sustainable manner.

4.2 Property Development

As an Approved Housing Body (AHB) the property function focused on completing a property strategy and business plan which would focus heavily on impact. The business plan requirement for an AHB is over a 30-year period where 2025 is the starting point.

Dublin Simon Community continues to recognise the need for the voluntary housing sector to develop and work towards a financially stable, self-sustaining housing sector. The accommodation provided will be a mix of long-term accommodation and independent living units. Housing will be delivered through acquisitions, construction & development. The acquisitions will be a mix of new turnkey units and second-hand properties. Circular 6/24 issued by the Department of Housing to Local Authorities in March 2024 effectively prevents AHBs including Dublin Simon from purchasing 2nd hand properties using CALF funding, unless it's through The Housing Agency (HA). New supplies of housing either through turnkey or development will form the bulk of all future acquisitions for independent housing along with small numbers of 2nd hand units via Housing Agency.

Future accommodation units 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. Dublin Simon intends to develop our portfolio both individually and in partnership with Local Authorities and Approved Housing Bodies.

At Arbour Hill in Dublin construction is nearing completion on the 14 apartments in Q2 2025.

Planning permission was granted in May 2024 for 8 apartments adjacent to the existing Sean Mac Dermott Street service in Dublin. The beginning of 2025 saw planning upheld at appeal by An Bord Pleanala.

The development of 10 apartments at Nangor Road again in Dublin was refused planning on appeal and following discussions with SDCC it was agreed to transfer the site back to them.

The strategy identified several new services' buildings required into the future. For most of these sites identification is the target for 2025. The expanded Outreach service will relocate to a larger fit for purpose premises in Dublin city centre which will in tandem see an early exit from the current Capel Street premises lease. In addition, Cope Street (historically our administrative office) which was occupied during the year will see its lease expire in 2025 and the premises vacated. The refurbishment of the Blessington Street premises (north inner city) will see it being repurposed from Detox service to Support & Admin space for various functions in the organisation.

Directors' Report (continued)

for the financial year ended 31 December 2024

4. Future Plans (cont'd)

4.3 Service Developments

2025 will see implementation of new and existing services as a result of successful tenders in 2024.

Our Outreach service will operate under a new contract for another 5 years. The service will move to a new building with a primary focus on assertive outreach working, allowing for access to clients where needed.

The Client Development programmes, where we secured additional funding, will be implemented for the benefit of staff in homeless and clinical services.

Our Support to Live Independently (SLI) and Tenancy Information Support Services (TISS) will extend their contracts to continue to provide settlement services. This will see the services change slightly, primarily through extended timelines of support for those moving into independent living.

In Kildare, the new five bed semi-independent housing for women will open.

At our Health and Addiction Care Facility at Ushers Island it is imperative that Phase 2 (+49 beds) will be fully funded and operational in 2025 in line with Government commitments. This will utilise the entire 100 beds onsite and ensuring all services are fully operational. This will provide Dublin Simon, and Dublin city more broadly, with a highly cost-effective model that involves an array of vital, life-saving and impactful services.

4.4 Fundraising and Partnerships

We are delighted to announce our partnership with Beyond the Pale music festival in June 2025, as the festivals charity partner, we hope to bring our message and fundraising activation Beyond the Trail to a captive audience in the wonderful setting of Glendalough, Co. Wicklow. We are thrilled to be working with Gamerfest, RTE and Gormley's Fine Art once again in 2025. We are also very happy to announce that we are the Charity Partner of Taste of Dublin and look forward to meeting attendees and engaging with the audience on how they can support the work of Dublin Simon Community.

The Board believe it is the duty of care of government to ensure fully funded services are to the fore front of new government policy and the Board's responsibility to deliver on its commitments as a charity and Approved Housing Body. Therefore, the future of homeless service delivery is directly linked with the requirement of the State to adequately and appropriately fully fund frontline, treatment and housing service provision. The Board will continue to seek satisfactory funding for new and existing service provision in order to fulfil its strategic purpose, maintain high quality service, governance and compliance standards.

4.5 Advocacy

The Board believe it is the duty of care of government to ensure fully funded services are to the fore front of new government policy and the Board's responsibility to deliver on its commitments as a charity and Approved Housing Body. Therefore, the future of homeless service delivery is directly linked with the requirement of the State to adequately and appropriately fully fund frontline, treatment and housing service provision. The Board will continue to seek satisfactory funding for new and existing service provision in order to fulfil its strategic purpose, maintain high quality service, governance and compliance standards.

Directors' Report (continued)

for the financial year ended 31 December 2024

5. Financial Review

5.1 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 2024 are set out on pages 35-39.

In summary our income has increased to €31.5m (2023: €28.9m) mainly due to increased statutory funding and strong fundraising growth. Related expenditure increased to €30.2m (2023: €28.9m) primarily due to the increased level of services we provide, and the general cost increases being experienced in all sectors. The surplus earned for the year amounts to €1.35m (2023: deficit €0.03m).

Our Capital Development Fund raised funds of €0.28m for our property development programme to provide much needed housing for our clients. This is included in our total income above.

We intend to utilise any 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 €121.0m (2023: €105.3m) due to the additional property acquisitions and development 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 €14.2m (2023: €15.12m) at 31 December 2024.

5.2 Policy for holding reserves

Dublin Simon has in place a treasury management policy which outlines the Board's appetite for minimum cash level thresholds. If cash looks like it could dip below this threshold, then it is reported to the Audit and Risk Committee and the Board and added to risk register where agreed actions will be carried out in line with Board's advice.

The Treasury Policy maintains cash reserves equivalent to a minimum of three months operating costs. 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 2024 €0.45m of this fund was used to support the acquisition and construction of accommodation units leaving a balance of €0.58m at the end of the year.

5.3 Principal Funding Resources

The principal funding resources for the charity include grants receivable from government bodies, donations, property and fundraising income.

5.4 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.

Directors' Report (continued)

for the financial year ended 31 December 2024

5. Financial Review (cont'd)

5.5 Going-Concern

Dublin Simon meets its day to day working capital requirements through its cash reserves. The current economic conditions continue to create uncertainty over the ability to maintain the level of donations received. Forecasts and projections taking account of reasonably possible changes shows that Dublin Simon will be able to operate for the foreseeable future. Specifically, Dublin Simon has assessed the impact on liquidity over the next 12 months and are confident that the cash position is robust and able to withstand significant potential impacts.

6. Structure, Governance and Management

The Board of Directors (Trustees) are responsible and ensure through its governance that the Charity has sufficient resources, financial and otherwise, for our future operations.

Dublin Simon will continue to maintain and improve its high standard of corporate and charity governance. The Directors are committed to, and act as a strong proponent of, ethical fundraising, good governance and transparent financial reporting. Dublin Simon continues to operate to ensure that we comply fully with all relevant compliance and legal requirements.

The Board reviews and monitors the necessary numbers and expertise on our Board and Committees. Our Directors also sit on at least one sub-committee where they are joined by up to another four committee members providing the necessary skills and expertise for the committee on which they serve.

Extensive work was undertaken two years ago on our governance manual. Reviews in 2024 made no material changes to our governance manual or code of conduct. Substantive work was undertaken in reviewing key Board and organisational policies as outlined via committee structures.

The Board achieved the Charities Institute of Ireland (CII) Triple Lock Standard in 2024.

6.1 Structure

Dublin Simon Community is a charitable company limited by guarantee (CLG) 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 Memorandum of Association has established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors. Charitable status has been granted under section 207 and 208 of the Taxes Consolidation Act 1997, charity No. CHY 5963.

A Memorandum Of Understanding (MOU) exists with Dundalk Simon Community where Dublin Simon Community manage Dundalk Simon's service provision. Financial statements for Dundalk Simon Community are separately prepared.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.2 Governance and Management

The Directors and Company Secretary who currently hold office and who held office during the year are listed below. Dublin Simon has been an advocate for rigorous statutory regulation of governance and fundraising in registered charities and approved housing bodies. We are proud of our track record of governance and compliance with the full range of best practice codes in the Irish charity sector including:

- Standards issued by the Approved Housing Bodies Regulatory Authority (AHBRA).
- Charities Governance Code issued by the Charity Regulatory Office (CRO).
- Company codes, governance and legal considerations as issued by the Company Registration Office (CRO).
- Triple Locked - Membership of Charities Institute Ireland.

Dublin Simon Community is governed by an elected Board of Directors as per its Constitution. The Board is responsible for providing leadership, setting strategy and ensuring control and oversight. The Non-executive Directors are drawn from diverse backgrounds, including financial, HR, legal, clinical, property, healthcare, governance and any other areas where particular expertise is required. There is a division of responsibility with the Board retaining control of major decisions under a formal workplan and schedule of matters reserved to the Board for decision. The CEO is responsible for devising strategy and policy within the authorities delegated to the CEO by the Board. The CEO and Company Secretary are non-Board Directors.

There exists a comprehensive process for reporting information to the Board. Regular information includes key performance, risk indicators, compliance, financial controls, internal audits and service delivery for all aspects of the organisation.

The Board work plan in 2024 saw 7 meetings of the Directors. Recruitment of Directors and Committee members is the responsibility of the Nominations and Remuneration Committee. This Committee reviews the skills and experience matrix and framework and identifies potential Board Directors for consideration by the Board taking into consideration alignment with the organisational values and avoidance of conflict of interest. New Directors normally join via one of the committees with subsequent election to the Board at the AGM or co-opted onto the Board. External appointments directly to the Board are also considered.

Directors follow an induction process, briefing sessions and briefing documents, designed to familiarise themselves with operations and structures. Appointments are for an initial three-year term which may be renewed for two further three- years, giving a maximum of nine continuous years for any Director.

One-third of Directors are required to retire annually (AGM) by rotation and, if eligible, may offer themselves for re-election. Directors are independent of management.

The Board of Directors retain overall responsibility for the strategic development of the company in close liaison with the executive officers.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.2 Governance and Management (cont'd)

The company can have a maximum of twelve directors. There were seven formal Board meetings during 2024 and the attendance of the directors was as follows:

Director	Number of Meetings Attended 2024
Gene Clayton	6/7
John Daly	7/7
Edward Farrelly	7/7
Wendy Hamilton	6/7
Alison Hodgson	3/7
Katherine Holly	5/7
James Howell	6/7
Barry McKimm	7/7
Etain Kidney	7/7
Neil McLoughlin (resigned 30/12/2024)	6/7
Diarmuid McNamee (resigned 1/7/2024)	3/4

There are five Committees of the Board, established for good governance. Each of the committees report back to the Board, help support the governance and oversee the executive management of the organisation. Membership consists of Board Directors and up to four Non-Board Directors (external expertise), volunteering their time. Executive management attend committee meetings.

The Board take this opportunity to acknowledge and thank Board and Committee members for their volunteering time, experience and skills. In particular the Board expresses our gratitude to both Diarmuid McNamee who after long service retired in July and Neil McLoughlin who resigned at the end of the year.

The Board are grateful to the work of the CEO and wider management team in their constant professional approach to achieving the objectives of Dublin Simon and continuously striving to support the most vulnerable who come to our doors for support. We extend our gratitude to the staff, employees and volunteers who day to day commit to our vision: Making home a reality.

The Committees and their roles are as follows:

Audit and Risk Committee. 7 meetings.

Committee is authorised by the Board to assist with oversight of the following areas:

- Integrity of the annual audited financial statements.
- Compliance with legal, regulatory and internal finance and treasury policies.
- Effectiveness of the systems of corporate governance, internal controls and risk management.
- Performance and scope of the internal audit work.
- Integrity of financial management, the financial reporting process and efficiency including the budgeting process.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.2 Governance and Management (cont'd)

Summary of Activity.

2024 was a challenging year due to a number of factors including sectoral cost challenges and evolving structure within Dublin Simon as we filled roles such as Director of Finance and Director of Advocacy and Compliance. The Committee had oversight and scrutiny of financial accounts, cash flow and associated risks. They worked with the Executive to formulate and review business plans associated with the new strategy. While monitoring progress and enhancing the charity's risk management systems, financial reporting and audit functions the Committee prioritised its work the following areas:

1. Compliance on required annual returns ensuring evidence of compliance.
2. Overseeing changing risk management process and reporting cycle.
3. Understanding of costs base and service contract financial impact. A significant area of improvement leading to availability of information for better decision making.
4. Overseeing internal audit function.
5. Review of Risk Maturity Assessment.
6. Policy reviews included: Procurement, Treasury, Fraud Management, Protected Disclosure, Data Protection and Conflict of Interest.

Property Committee. 5 meetings.

Committee is authorised by the Board to assist with oversight of the following areas:

- The implementation and review of Property Strategy and ensuring compliance with all regulatory requirements regarding the property function.
- Advising the Board on the overall control and monitoring of the Property function.

Summary of Activity.

The Committee continued to focus on risk awareness, management compliance and consolidation as well as continued growth related to property. They reviewed and recommended a number of policies to ensure ongoing compliance and ability to attract loan finance. The highlight of the year was the completion on time and only slightly over budget of the new development at Ushers Island. It demonstrated the ability of Dublin Simon to successfully undertake and deliver a major construction project. Acquisition and development of additional properties remains a priority and completed in a way that does not pose financial, regulatory or reputational risk. The Committee was focused on new build opportunities on small in-fill sites where we are in control of the process and ensure high quality product. Areas of prioritised work of the committee included:

1. Endorsement to acquire 24 properties.
2. 10 housing units purchased.
3. Review and endorsement of refurbishment works at location Ellan Hall and Blessington street.
4. Endorsed the progression of Sean McDermott and Arbour hill constructions via Capital Assistance Scheme.
5. Reviewed AHBRA Assessment report

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.2 Governance and Management (cont'd)

Fundraising and Communications Committee. 6 meetings.

This Committee is authorised by the Board to assist with oversight of the following areas:

- Maximising fundraising efforts and objectives.
- Strengthening communications delivery and plans.
- Cultivating relationships with donors.
- Guiding the CEO in developing communications and fundraising strategies and initiatives incorporating the use of various media sources.

Summary of Activity

Positive fundraising performance from fundraising in delivering its budget in order to support deficit costs and provide investment in services. Further strengthened corporate partnership during the year and added new committee member in the area of ESG partnerships. Important relationships and partnerships developed with media and public relations. During the year the Committee was focused on and prioritised:

1. Strategic Fundraising proposals.
2. Reviewed and endorsed crisis communications and reputational risks.
3. Conducted internal review against Charity Regulatory standards.
4. Detailed planning on Q3/Q4 events and activities including campaigns.
5. Reviewed on major KPIs, grants, donor events, budget and business planning staffing and retention levels.

Clinical and Frontline Services Committee. 6 meetings

This Committee is authorised by the Board to assist with its oversight of the following:

- Appropriate governance of all clinical and frontline lines services to ensure the delivery of safe and effective services that meet need of all key stakeholder groups.

Summary of Activity.

Significant year for the Committee with the opening of the new Development at Ushers Island where decanted services remained operational during the year, returning to the new building in October. This Committee provides governance oversight to this facility. The Committee noted the work of frontline and homeless services providing tenancy sustainment in the range of short- and long-term facilities, however there were significant challenges in finding options to progress to housing. Work was focused on ensuring safe and effective services to clients and oversight of areas of risk, management of includes and review of relevant policies. The Committee is strongly supportive of the intent to move towards a Trauma Informed Model of Care in the context of new strategy. During the year the Committee was focused on and prioritised:

1. Review and endorsement of Policies: Complaints, Clinical Governance, Working with sexual offences, Child protection, Health and Safety and Open Disclosure.
2. Reviewed incidents and emerging trends including safeguarding, and thematic analysis of incident reports and recommendations.
3. Monitored staff management and attrition in clinical and frontline services.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.2 Governance and Management (cont'd)

Nominations and Remuneration. 6 meetings.

This Committee is authorised by the Board to assist with its oversight of the following:

- Ensuring that the Board and CEO retain an appropriate structure, size, and balance of skills to support the strategic objectives and values of Dublin Simon.
- Meeting its responsibilities regarding the determination, implementation, and oversight of executive remuneration arrangements to enable the recruitment, motivation and retention of staff in executive management positions.
- Arrangements for executive appointments (including election processes) and succession planning.
- Reviewing and making recommendations in respect of the remuneration policies and framework for all staff.

Summary of Activity.

The Committee focused on the issue of staff retention as identified as a strategic risk. A competitive pay strategy 2024 – 2026 was reviewed in the context of a new strategic plan. This was to deal with pay disparity in the sector. Focus was given to sustainable and sequential Board and Committee succession planning for 2025 and 2026. Board evaluation exercise was undertaken with external facilitation and review days. Areas of work prioritised:

1. Review and monitoring of Board and Committee skills and experience matrix.
2. Appointments of Board and Committee members endorsed.
3. Review and endorsement of Policies related to diversity, inclusion and equality
4. Compensation and benefits reviewed and endorsed recommendations including pay strategy, pay equalisation.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.2 Governance and Management (cont'd)

Committee Volunteer Members & Attendance 2024

Name	Audit & Risk	Nominations & Remuneration	Fundraising & Communications	Clinical & Frontline Services	Property
Noel Prior	6/7				
Sylvia McNeece	7/7				
Paul Mooney	1/1				
Niall Saul		3/6			
Jennifer Farrelly	1/1				
Terry Prendergast					4/5
Peter O'Toole					4/5
Zara Walsh					4/5
Eunice Dreehan			5/6		
Caitriona Ni Laoire			Leave		
Noel Quinn			4/6		
Adriano Eliezer			3/4		
Stan Burridge				5/6	
Kendra Schneller				1/3	
Gerry Bury				3/6	
Gerry O'Neill				4/6	
Clare Cotton				1/2	

6.3 Directors and Secretary and their Interests

The Directors do not hold any beneficial interest in Dublin Simon. In line with the requirements of the Charities Governance code, the organisation has a Conflict-of-Interest Policy in place. There is also a declaration of interest statement which is completed by each Board, Committee Member and Senior Manager and listed on a register of interest. Agendas for each Board meeting is circulated in advance for review. The Chairperson at Board and Committee meetings ask at the start if anyone has a conflict of interest that needs to be declared. Any conflicts are recorded at board meetings and conflict of interest register

The Board is committed to achieving high standards of governance. Board Directors do not receive any remuneration or expenses in respect of their services to the company. There have been no contracts, or arrangements entered, during the financial year in which a Board Director was materially interested or which were significant in relation to the company activities.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.4 Risk Management

Dublin Simon operates a risk-management process culminating in a risk register that identifies the top risks, their likelihood and impact and mitigation actions necessary to manage them effectively. Risk appetite statements are reviewed by our Committees and Board, this sets the approach Dublin Simon takes to managing our risks. Risk appetite is the amount of risk Dublin Simon is willing to take or accept to achieve its strategic objectives. The Board and Audit and Risk Committee have been actively engaged in enhancing the risk management process since 2023. Dublin Simon has low-risk appetite in areas, such as governance and finance, to protect the reputation of the organisation.

Risks are recorded and are reviewed through an internal risk cycle process six times a year. Each Committee reviews its risk register and the Board review strategic risk. Risk is managed in line with our Board-approved risk management framework.

An online risk management application is operational and serves as the main organisational database for all key risks across the various management levels. On a regular basis risks are formally identified, assessed and prioritised by senior management using risk registers. Actions are documented to mitigate risks, and risk registers are regularly submitted to the Board and as relevant to each Committee, along with regular risk updates and emerging risks from the CEO.

A risk management policy is in place with a risk governance and escalation pathway to allow key risks to be escalated in a timely manner for action and remediation across each management level of the organisation. The risk policy consists of a series of 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 organisation. The principal risk identified that could have serious impact on performance are as follows:

Principal risk and uncertainties

The Directors are aware of the key risks to which Dublin Simon is exposed, in particular those related to the operations, finances, staff turnover and insufficient funding of Government contracts. Funding constraints have impacted staffing recruitment and retention, posing challenges in attracting and retaining qualified and experienced personnel. Staff retention is essential for maintaining organisational sustainability and delivering consistent, high-quality care to clients. The Directors will continue to seek full cost recovery on funding for new and existing service provision in order to fulfil its strategic purpose ensuring a retention of staff and experience as well as delivering high quality service provision. The Directors have identified the key risks and uncertainties the charity faces and the Board is satisfied that there are systems in place to mitigate these risks as appropriate.

Key Risks:

- Financial non-viability to maintain service delivery
- Statutory non-compliance against legislation and regulatory requirements
- Strategy does not direct and inform operational activity
- High staff turnover impacting on key objectives and service delivery
- Health and Safety compliance and best practice not being achieved
- I.T. systems becoming ineffective and/or compromised including cyber attack.

The Charity mitigates these risks as follows:

- Continued implementation of HR plan to target staff turnover
- Compensation and benefit review to assess sustainability and sector comparisons.
- Negotiations with Statutory funders in seeking full cost recovery on all contracted services

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.4 Risk Management (cont'd)

- Internal Audit Maturity assessment completed with action plan implemented
- Continually monitor the level of activity, including preparation and monitoring of budgets, targets and projections in line with Treasury and Procurement policies
- Policy of maintaining cash reserves of three months core essential operational expenditure, which allows the company to meet its statutory obligations
- Structure in place to identify and monitor compliance requirements against legislative, regulatory and best practice standards
- Board direct and monitor strategic direction via management reporting to Committees and Board
- Annual IT plan implemented related to IT resources, hardware replacement, anti-virus protection and remote desktop environment

6.5 Relationships with other Charities

Dublin Simon 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. The CEO meets regularly with other Homeless NGO CEOs on common agenda items. Dublin Simon holds the majority of directorship on the Board of Dundalk Simon Community. Dublin Simon as is each 'Simon Community' is an independent registered company limited by guarantee and a registered charity, there are no shared assets or liabilities with other communities. Each Simon Community is independently responsible for its governance, separate finances and work serving their respective local area. Dublin Simon is a part of a national network of Simon Communities, supporting agreed policy, advocacy, research and national campaigns.

6.6 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 ensures, where possible, that all risks and hazards are eliminated or otherwise controlled to an acceptable level and include:

1. Annual 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.
3. Monitoring the effectiveness of processes and systems through dedicated working groups.
4. Use of both internal and external health and safety Audits across service locations.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.7 Internal controls

The Directors acknowledge their overall responsibility for the charity's system of internal controls and for reviewing effectiveness. Responsibility is delegated for implementation to the executive management. This includes financial controls, which enables the Board to meet its responsibility for the integrity of accuracy of accounting records. A process of indicating compliance is also place which addresses the Board's wider responsibility to maintain, review and report on financial, operational, regulatory and compliance risk management. Key elements of controls systems in place are:

1. Policies and procedures in place for the receipt, recording and control of donations received from private individuals and corporate sector. These are reviewed and independently audited.
2. Risk Management Framework escalation pathway in place. Risk management is owned and monitored by the executive management. Reporting structure in place from executive to committee to Board.
3. Internal audit and risk functions in place to evaluate the internal financial controls and assessment of risk.
4. Committees report independently to the Board on all aspects of controls and risks, relevant to each committee.
5. Independent internal audit plan agreed and implemented. Findings are presented to the Audit and Risk Committee, associated Committees and in turn the Board. Tendering process saw the establishment of an external audit firm to conduct internal audit in 2024.
6. Formal structure in place that defines lines of responsibility, delegation and division of duties.
7. Budgets prepared annually in line with strategic and operational plans. Budgets are reviewed by the Audit and Risk Committee and further reviewed and approved by the Board. Actual financial results and strategic KPIs are regularly compared against budgets and plans to ensure alignment and tight budgetary controls.
8. Reserve policy ensures Dublin Simon maintains reserve levels to mitigate risks and to ensure sustainability of our services.
9. Governance manual and terms of reference of committees are reviewed annually as well as a code of conduct.
10. Review of key organisational polices by Committees and Board as listed in governance manual.
11. Mandatory annual review of polices including Procurement, Treasury, & Conflict of Interest.
12. Board and committee work plans are agreed and implemented annually to ensure oversight and review of organisational polices, compliance report writing, budget and risk management.

6.8 Board Evaluation

An external Board evaluation took place in late summer/early autumn. The remit was to assess the Board's effectiveness and provide suggestions on improving processes and governance. A plan of action based on the review was established and enacted into the annual work plan. It is planned to have annual Board evaluations and for Committees, evaluations every three years.

Directors' Report (continued)

for the financial year ended 31 December 2024

6. Structure, Governance and Management (cont'd)

6.9 Environment

Dublin Simon Community recognises that we have a responsibility as an organisation to demonstrate our commitment to the UN Sustainable Development Goals. The Company has a proactive approach to assisting all staff to conduct its work in a manner that protects the environment. An Environmental Sustainability Vision and Mission statement exists.

Environmental Sustainability Vision.

Dublin Simon Community will strive to ensure that its activities, services and operations are as environmentally friendly with the least harmful impact on the planet as can be practically achieved.

Environmental Sustainability Mission.

Dublin Simon Community is committed to making the Environmental Sustainability Vision a reality by:

- Promoting the creation of a culture of environmentally sustainable responsibility across the organisation through training and adoption of best practice.
- Assessing the environmental impacts of our operations where feasible and continuously trying to reduce these impacts.
- Building resilience and future proofing the environmental sustainability of the organisation through better practices in the management of procurement.
- Informing all our stakeholders (including clients) of the value of environmental sustainability and positive environmental choices.
- Researching, assessing and embracing new thinking and technologies in the field of environmental sustainability.
- Complying fully with our legal obligations, including following all relevant statutory requirements, codes of practice and regulations.

Directors' Report (continued)

for the financial year ended 31 December 2024

7. Reference and Administrative details

Name of charity	Dublin Simon Community
Charity number	CHY 5963
Address	5 Red Cow Lane, Smithfield, Dublin 7

The names of the persons who at any time during the financial year were Directors are as follows:

Gene Clayton
John Daly
Edward Farrelly
Wendy Hamilton
Kathryn Holly
Alison Hodgson
James Howell
Etain Kidney
Neil McLoughlin
Barry McKimm
Diarmuid McNamee

Company Secretary

The company secretary throughout the financial year was Pat Greene.

Directors' Report (continued)

for the financial year ended 31 December 2024

7. Reference and Administrative details (cont'd)

Name of CEO and Executive Management to whom responsibility for the day-to-day management of the company was delegated in 2024:

Division	Executive in Charge
CEO	Catherine Kenny
Director Finance	Ken Doyle
Director of Human Resources	Tracey O' Malley
Director of Fundraising & Communications	Emma Kilkenny
Director of Advocacy and Compliance	Pat Greene
Director of Clinical & Therapeutic Services	Naomi Nicholson
Director of Homeless & Community Services	Emma McMillen
Director of Property	David McKenna
Programme Director of Ushers Island	Majella Darcy (concluded October 2024)

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

8. Exemptions from disclosure

The company has not availed of any disclosure exemptions.

9. 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.

Directors' Report (continued)

for the financial year ended 31 December 2024

9. Funds held as custodian trustee on behalf of others. (cont'd)

Political donations

The company did not make any political donations during the financial year (2023 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, 5 Red Cow Lane, Smithfield, Dublin 7.

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.

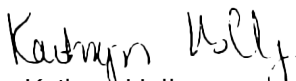
Auditors

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


Kathryn Holly

Director

Date: 22nd May 2025

Directors' Responsibilities Statement

for the financial year ended 31 December 2024

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', and in compliance with the Statement of Recommended Practice "Accounting and Reporting for Charities", effective 1 January 2019.

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.

The directors are responsible for the maintenance and integrity of the information on the charity's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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


John Daly
Director


Kathryn Holly
Director

Date: 22nd May 2025

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, incorporating the Income & Expenditure Account, Statement of Financial Position, Statement of Changes in Reserves and Statement of Cash flows for the financial year ended 31 December 2024, 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 2024 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 Director's report, other than the financial statements and our auditor's report. 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.)

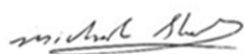
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If they 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, Ireland

Date: 23rd May 2025

Statement of Financial Activities, incorporating the Income & Expenditure Account

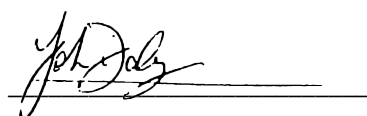
for the financial year ended 31 December 2024

	Note	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
Income from:					
Donations					
Donations and fundraising income		6,796,390	895,635	7,692,025	6,763,102
Charitable activities					
Statutory grants		-	18,754,475	18,754,475	16,966,247
Occupancy & Rental Income		2,288,357	-	2,288,357	2,316,370
Payment & Availability		1,293,962	-	1,293,962	1,176,177
Income from other activities					
Shops		185,432	-	185,432	203,879
Other income		<u>1,313,745</u>	<u>-</u>	<u>1,313,745</u>	<u>1,487,947</u>
Total income	6	<u>11,877,886</u>	<u>19,650,110</u>	<u>31,527,996</u>	<u>28,913,722</u>
Expenditure on:					
Raising funds		1,472,313	-	1,472,313	1,481,340
Charitable activities		7,881,758	19,235,438	27,117,196	26,006,903
Other expenditure		<u>1,583,765</u>	<u>-</u>	<u>1,583,765</u>	<u>1,453,486</u>
Total expenditure		<u>10,937,836</u>	<u>19,235,438</u>	<u>30,173,274</u>	<u>28,941,729</u>
Net surplus/ (deficit)		<u>940,050</u>	<u>414,672</u>	<u>1,354,722</u>	<u>(28,007)</u>

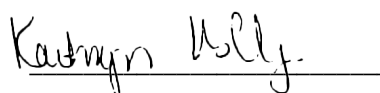
All amounts relate to continuing operations.

The notes on pages 40 to 59 form part of these financial statements.

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



John Daly
Director



Kathryn Holly
Director

Statement of Financial Activities, incorporating the Income & Expenditure Account

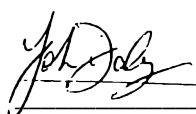
for the financial year ended 31 December 2024

	Unrestricted Funds €	Restricted Funds €	Designated Funds €	2024 €	2023 €
Net surplus/ (deficit)	940,050	414,672	-	1,354,722	(28,007)
Transfer to Sinking fund	(1,283,523)	(250,000)	1,533,523	-	-
Transfer to Restricted and Designated funds	(1,707,569)	329,675	1,377,894	-	-
Net movement on reserves and funds for the year	(2,051,042)	494,347	2,911,417	1,354,722	(28,007)
Reserves and fund balances brought forward at beginning of the financial year	13,686,569	972,477	18,968,107	33,627,153	33,655,160
Reserves and fund balances carried forward at end of the financial year	11,635,527	1,466,824	21,879,524	34,981,875	33,627,153

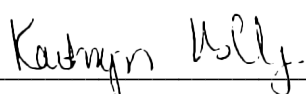
All income and expenditure relate to continuing activities.

The notes on pages 40 to 59 form part of these financial statements

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



John Daly
Director



Kathryn Holly
Director

Statement of Financial Position

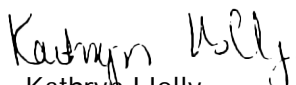
As at 31 December 2024

	Notes	€	2024 €	€	2023 €
Fixed assets					
Tangible assets	11		121,057,089		105,311,314
Current assets					
Debtors	12	4,874,827		3,748,655	
Cash and cash equivalents	13	14,171,954		15,126,184	
		<u>19,046,781</u>		<u>18,874,839</u>	
Creditors: amounts falling due within one year	14	<u>(4,543,101)</u>		<u>(6,242,969)</u>	
Net current assets			<u>14,503,680</u>		<u>12,631,870</u>
Total assets less current liabilities			135,560,769		117,943,184
Creditors: amounts falling due after one year					
Loans and grants	15,16		<u>(100,578,894)</u>		<u>(84,316,031)</u>
Net assets			<u>34,981,875</u>		<u>33,627,153</u>
Reserves and funds					
Unrestricted funds	18		11,635,527		13,686,569
Restricted funds	18		1,466,824		972,477
Designated funds	18		<u>21,879,524</u>		<u>18,968,107</u>
Total reserves and funds			<u>34,981,875</u>		<u>33,627,153</u>

The notes on pages 40 to 59 form part of these financial statements.

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


John Daly
Director


Kathryn Holly
Director

Date: 22nd May 2025

Statement of Changes in Reserves

As at 31 December 2024

		Unrestricted Funds	Restricted Funds	Building Reserve	Designated Funds Sinking Fund	Total Designated Funds	Total Funds
	Notes	€	€	€	€	€	€
At 1 January 2023		15,581,359	1,635,903	11,936,701	4,501,197	16,437,898	33,655,160
31 December 2023 (deficit)/surplus		(264,019)	236,012	-	-	-	(28,007)
Transfer to Building Reserve		(1,022,596)	(126,956)	2,454,290	(1,304,738)	1,149,552	-
Transfer to Sinking Funds		(608,175)	(772,482)	-	1,380,657	1,380,657	-
Balance at 31 December 2023		13,686,569	972,477	14,390,991	4,577,116	18,968,107	33,627,153
31 December 2024 surplus		940,050	414,672	-	-	-	1,354,722
Transfer to Building Reserve and Restricted Funds	18	(1,707,569)	329,675	2,085,212	(707,318)	1,377,894	-
Transfer to Sinking Funds	18	(1,283,523)	(250,000)	-	1,533,523	1,533,523	-
Balance at 31 December 2024	18	<u>11,635,527</u>	<u>1,466,824</u>	<u>16,476,203</u>	<u>5,403,321</u>	<u>21,879,524</u>	<u>34,981,875</u>

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

The notes on pages 40 to 59 form part of these financial statements

Statement of Cash Flows

For the financial year ended 31 December 2024

	2024 €	2023 €
Cash flows from operating activities		
Surplus/(deficit) for the financial year	1,354,722	(28,007)
<i>Adjustments for:</i>		
Depreciation of tangible assets	2,498,803	2,277,257
Amortisation of grants	(1,744,900)	(1,560,781)
Gain on disposal of tangible assets	-	(3,865)
Interest charged	301,056	240,492
<i>Movements in working capital</i>		
Increase in debtors	(1,126,172)	(1,493,060)
(Decrease)/increase in creditors due within one year	(1,755,808)	1,557,347
Net cash flows (used)/generated from operating activities	(472,299)	989,383
Cash flows from investing activities		
Receipts of government & other grants	14,196,008	21,650,420
Receipts from sale of tangible assets	-	364,418
Purchase of tangible assets	(18,244,578)	(23,270,783)
Net cash flows used in investing activities	(4,048,570)	(1,255,945)
Cash flows from financing activities		
Proceeds of loan from credit institutions	4,122,029	3,382,185
Repayment of bank loans	(314,150)	(271,542)
Interest paid	(241,240)	(191,470)
Net cash flows from financing activities	3,566,639	2,919,173
Net (decrease)/increase in cash and cash equivalents	(954,230)	2,652,611
Cash and cash equivalents at beginning of financial year	15,126,184	12,473,573
Cash and cash equivalents at end of financial year	14,171,954	15,126,184

The notes on pages 40 to 59 form part of these financial statements

Notes to the Financial Statements

For the financial year ended 31 December 2024

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 29.

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 2024.

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 2024

3. Accounting policies (cont'd)

3.2 Fund accounting

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 2024

3. Accounting policies (cont'd)

3.4 Donations and gifts (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 Charity 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 Other income

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

3.7 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.

3.8 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.

3.9 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 2024

3. Accounting policies (cont'd)

3.10 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.

3.11 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.

3.12 Tangible assets

All tangible 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 premises	-	3.33% Straight line
Freehold and leasehold premises	-	2% Straight line
Computer equipment	-	25% Straight line
Furniture & equipment	-	20% Straight line
Motor vehicles	-	20% Reducing balance

Freehold properties have been split between their land and building costs and a specific set of major components which require periodic replacement.

No depreciation is charged to fixed assets in the year of acquisition.

Notes to the Financial Statements

For the financial year ended 31 December 2024

3. Accounting policies (cont'd)

3.12 Tangible fixed assets (cont'd)

Components are depreciated over the estimated useful life of the component (excluding land) as follows:

Kitchens	- 5% Straight line
Boilers	- 5% Straight line
Heating	- 4% Straight line
Bathroom/Sanitary	- 3.33% Straight line
Water Services	- 3.33% Straight line
Windows and Doors	- 3.33% Straight line
Externals	- 3.33% Straight line
Roof	- 1.167% Straight line

3.13 Debtors

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

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

Prepayments are valued at the amount prepaid net of any trade discounts due.

3.14 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.

3.15 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.

3.16 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.

Notes to the Financial Statements

For the financial year ended 31 December 2024

3. Accounting policies (cont'd)

3.17 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.

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 are 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.

3.18 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.

3.19 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.

Notes to the Financial Statements

For the financial year ended 31 December 2024

4. Judgements and key sources of estimation uncertainty (cont'd)

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:

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.

Useful lives of tangible 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.

Impairment of non-financial assets

The directors annually consider the carrying value of land and housing assets, and whether there has been any market indicators that would require an impairment. The directors have assessed that given the growth in land and property values over the course of the year, along with the programme of repairs and maintenance to the properties, that no material impairment has occurred that requires adjustment in the financial statements.

Notes to the Financial Statements

For the financial year ended 31 December 2024

5. Statement of Financial Activities for the financial year ended 31 December 2023

	Unrestricted Funds €	Restricted Funds €	2023 €
Income from:			
Donations			
Donations and fundraising income	5,801,842	961,260	6,763,102
Charitable activities			
Statutory grants	-	16,966,247	16,966,247
Occupancy & Rental Income	2,316,370	-	2,316,370
Payment & Availability	1,176,177	-	1,176,177
Income from other activities			
Shops	203,879	-	203,879
Other income	1,487,947	-	1,487,947
Total income	10,986,215	17,927,507	28,913,722
Expenditure on:			
Raising funds	1,481,340	-	1,481,340
Charitable activities	8,315,408	17,691,495	26,006,903
Other expenditure	1,453,486	-	1,453,486
Total expenditure	11,250,234	17,691,495	28,941,729
Net (deficit)/surplus	(264,019)	236,012	(28,007)

6. Income

An analysis of income is as follows:

	2024 €	2023 €
DRHE and Local Authorities	10,996,442	10,933,149
HSE	7,079,464	5,306,521
Other statutory funding	678,569	726,577
Donations and funding	7,692,025	6,763,102
Occupancy income & rent receivable	2,288,357	2,316,370
Payment & availability	1,293,962	1,176,177
Other income	1,499,177	1,691,826
Total Income	31,527,996	28,913,722

Notes to the Financial Statements

For the financial year ended 31 December 2024

6. Income (cont'd)

DHRE and Local Authority Income by region as follows:

	01/01/24	Income €	Expenditure €	31/12/24 €
DRHE and Local Authorities	-	9,468,756	(9,468,756)	-
Wicklow and Meath	-	1,144,706	(1,144,706)	-
Louth and Cavan	-	382,981	(382,981)	-
Total Income	-	10,996,442	(10,996,442)	-

HSE income by region is as follows:

	01/01/24	Income €	Expenditure €	31/12/24 €
Region				
CHO Dublin				
South Mid Leinster	-	5,793,762	(5,793,762)	-
CHO Dublin				
North City and County	-	1,285,702	(1,285,702)	-
Total Income	-	7,079,464	(7,079,464)	-

Other grant income by project is as follows:

	01/01/24	Income €	Expenditure €	31/12/24 €
Project				
DSP Community Employment	-	441,663	(441,663)	-
Grants	-	137,322	(137,322)	-
EVS Overseas Grant	-	89,779	(89,779)	-
DOE Gap Grant				
Housing Agency Grant		9,806	9,806	
Total Income	-	678,569	678,569	-

The three income types – DHRE and Local Authority income, HSE Income and other Grant Income above totals the €18,754,475 (2023: €16,966,247) statutory restricted grants on the statement of financial activities.

CE Scheme

Dublin Simon Community received two grants from Department of Social Protection (DSP); the Community Employment (CE) Mainstream which runs from 24 January 2024 to 22 January 2025 and the Community Employment Engagement (CEE) Scheme which runs from 30 October 2023 to 29 October 2024. This funding is restricted to the payment of wages for CE supervisors and participants registered under the grant, materials and training expenses. No Capital Grants were awarded.

Notes to the Financial Statements

For the financial year ended 31 December 2024

6. Income (cont'd)

Other Restricted Income

Included in restricted donations & fundraising are the following grants which Dublin Simon Community received in 2024. Grants expended in 2024 were released to income. Any unspent grants were deferred to 2024.

Donor	2024 €	Purpose
The DWF Foundation	5,484	Medication Administration Record (MAR) and Mass Drug Administration (MDA) records for Clinical Services
DFHERIS / SOLAS / City of Dublin	1,498	Client Development- Learning & Development Women's group
ETB / Reach Fund		Digital Transformation- Capacity Building for Homeless Services - Creating a Mobile Workforce and Improving Data Driven Decisions
Fidelity	143,417	
The Hospital Saturday Fund	3,000	Enclude 360 addition for clinical services
Dublin City Council	4,421	Charity shops- Increased Cost of business
ESB Energy for Generations	9,964	Outreach- Needle exchange programme
Vitology Foundation	9,089	Client Development
Smart D8	9,500	Clinical services- Digital Medication Management System

Notes to the Financial Statements

For the financial year ended 31 December 2024

7. Surplus on ordinary activities before taxation

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

	2024	2023
	€	€
Depreciation of tangible assets	2,498,803	2,277,257
Amortisation of grants	(1,744,900)	(1,560,781)
Audit Remuneration (including VAT and outlay)		
- Audit fees	48,376	31,965

8. Directors' remuneration

There are twelve directors during the year two of which resigned during the year, none of whom receive any remuneration or expenses (2023: €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:

	2024	2023
Management and governance	18	13
Human resources	15	14
Fundraising	20	20
Homeless services	431	421
	484	468

Their aggregate remuneration comprised:

	2024	2023
	€	€
Wages and salaries	17,305,470	17,084,043
Social security costs	1,835,139	1,805,552
Pension costs	175,495	153,976
Total employee costs	19,316,104	19,043,571

In 2024, twenty-one (21) persons employed by the company worked on its subsidiary (2023: 23), Dundalk Simon Community. Wages and salaries amounting to €895,240 (2023: €927,730) and pension costs amounting to €17,229 (2023: 16,103) was charged to Dundalk Simon Community.

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 2024

9. Staff costs (cont'd)

The CEO's salary for the year was €132,609 (2023: €127,188).

Including the CEO, the following number of employees received total employee benefits (excluding employer pension costs) for the reporting period of more than €60,000:

Amount (€)	2024	2023
	€	€
€60,000 to €70,000	11	11
€70,000 to €80,000	3	4
€80,001 to €90,000	3	1
€90,001 to €100,000	2	3
€100,000 to €110,000	-	-
€110,000 to €120,000	-	-
€120,000 to €130,000	-	1
€130,000 to €140,000	1	-
	<u>20</u>	<u>20</u>

10. Retirement benefit costs

	2024	2023
	€	€
Retirement benefit charge	<u>175,495</u>	<u>153,976</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 2024 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 (2023: €Nil).

Notes to the Financial Statements

For the financial year ended 31 December 2024

11. Tangible assets

	Grant funded freehold premises €	Freehold and leasehold premises €	Computer equipment €	Furniture and equipment €	Motor Vehicles €	Total €
Cost or valuation:						
At 1 January 2024	83,188,701	37,531,500	101,973	574,524	173,621	121,570,319
Additions during the year	14,079,087	4,140,884	-	24,607	-	18,244,578
Transfers	(498,671)	(124,637)	-	623,308	-	-
At 31 December 2024	<u>96,769,117</u>	<u>41,547,747</u>	<u>101,973</u>	<u>1,222,439</u>	<u>173,621</u>	<u>139,814,897</u>
Depreciation:						
At 1 January 2024	10,833,092	4,655,860	101,973	512,535	155,545	16,259,005
Charge for financial year	1,744,900	731,030	-	17,245	5,628	2,498,803
Disposals	-	-	-	-	-	-
At 31 December 2024	<u>12,577,992</u>	<u>5,386,890</u>	<u>101,973</u>	<u>529,780</u>	<u>161,173</u>	<u>18,757,808</u>
Net book value						
At 31 December 2024	<u>84,191,125</u>	<u>36,160,857</u>	<u>-</u>	<u>692,659</u>	<u>12,448</u>	<u>121,057,089</u>
Net book value						
At 31 December 2023	<u>72,355,609</u>	<u>32,875,640</u>	<u>-</u>	<u>61,989</u>	<u>18,076</u>	<u>105,311,314</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

11. Tangible assets (cont'd)

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

	2024 €	2023 €
Trade debtors, net	175,328	199,366
Grants receivable	3,195,477	2,448,106
Prepayments, other debtors and accrued income	1,504,022	1,101,183
	<u>4,874,827</u>	<u>3,748,655</u>

Included within debtor balances are provisions in respect of bad debts for €100,058 (2023: €96,129).

13. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	8,192,632	9,804,350
Building reserve bank accounts	5,403,321	4,577,116
Capital development fund account	576,001	744,718
	<u>14,171,954</u>	<u>15,126,184</u>

14. Creditors: amounts falling due within one year

	2024 €	2023 €
Trade creditors	1,396,349	3,158,615
Taxation	398,830	405,578
Loans owed to credit institutions	366,127	310,127
Accruals and other creditors	2,381,795	2,368,649
	<u>4,543,101</u>	<u>6,242,969</u>
Included in taxation creditors are amounts as follows:		
PAYE / PRSI	<u>398,830</u>	<u>405,578</u>

Tax and social securities are repayable at various dates over the coming months in line with tax and authority guidelines.

Trade creditors, accruals and other creditors, are payable at various dates over the coming months in accordance with the suppliers usual and customary credit terms.

Notes to the Financial Statements

For the financial year ended 31 December 2024

14. Creditors: amounts falling due within one year (cont'd)**Secured loans**

Included within loans owned to credit institutions are amounts owing to the HFA for €366,127 (2023: €310,127). Housing loans provided by the HFA are secured by fixed charges on specific housing properties. The loans are subject to interest rates of 1.75% - 3.75% (2023:1.75% - 3.75%) The loans are due for repayment in bi-annual instalments ranging over 20-30 years.

15. Creditors: amounts falling due after one year

	2024 €	2023 €
Loans owed to credit institutions	15,771,231	11,959,476
Grants (Note 16)	84,807,663	72,356,555
	<u>100,578,894</u>	<u>84,316,031</u>

Secured loans

Included within loans owned to credit institutions are amounts owing to the HFA for €11,384,205 (2023: €9,125,730) and CALF for €4,387,026 (2023: €2,833,746). 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 1.75% - 3.75% (2023:1.75% - 3.75%) on HFA funding. The HFA loans including its interest are due for repayment in bi-annual instalments ranging over 20-30 years. CALF loans including its interest are only repayable at the end of the loan period.

16. Grants

	2024 €	2023 €
Grants balance at 1 January	83,189,645	61,539,225
Grants received during the year	<u>14,196,008</u>	<u>21,650,420</u>
Grants balance at 31 December	<u>97,385,653</u>	<u>83,189,645</u>
Cumulative amortisation at 1 January	10,833,090	9,272,309
Amortisation charge for the year	<u>1,744,900</u>	<u>1,560,781</u>
Cumulative amortisation 31 December	<u>12,577,990</u>	<u>10,833,090</u>
Net grant balance at 31 December	<u>84,807,663</u>	<u>72,356,555</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

16. Grants (cont'd)

Dublin Simon has benefitted from the receipt of grants from the Department of Housing, Local Government and Heritage and from various local authorities. These are principally via the Capital Assistance Scheme (CAS) to fund the acquisition and refurbishment of qualifying housing and other properties for use by the company. As at the 31 December 2024 the total outstanding in respect of these grants was €84,807,663 (2023: €72,356,555). The 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 grant agreements Dublin Simon will become liable for repayment of the outstanding balance on the grant. The various funders continue to hold the title deeds to the properties as security for the outstanding grant balances.

17. Loans and debt analysis

Analysis of the maturity of loans is given below:

	2024	2023
	€	€
Amounts falling due within one year		
Loans owed to credit institutions	366,127	310,127
Amounts falling due 1-2 years		
Loans owed to credit institutions	375,425	317,399
Amounts falling due 2-5 years		
Loans owed to credit institutions	1,184,652	997,663
Amounts falling due after more than 5 years		
Loans owed to credit institutions	14,211,154	10,644,414
	<u>16,137,358</u>	<u>12,269,603</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

17. Loans and debt analysis (cont'd)

The following is an analysis of the anticipated contractual cash flows including interest payable on HFA and CALF loans on an undiscounted basis. Interest is calculated on drawn debt held as at 31 December 2024. The Interest on Debt is calculated by reference to the underlying loan agreement and the rate applicable at the balance sheet date.

	Debt	Interest on debt	Total
	€	€	€
For the financial year ended 31 December 2024			
Due less than one year	366,127	313,212	679,339
Between one and two years	375,425	303,914	679,339
Between two and three years	384,978	294,361	679,339
Between three and five years	799,674	559,003	1,358,677
In five or more years	14,211,154	5,317,134	19,528,288
	<hr/>	<hr/>	<hr/>
	16,137,358	6,787,624	22,924,982

	Debt	Interest on debt	Total
	€	€	€
For the financial year ended 31 December 2023			
Due less than one year	310,127	222,514	532,641
Between one and two years	317,399	215,242	532,641
Between two and three years	324,852	207,789	532,641
Between three and five years	672,811	392,470	1,065,281
In five or more years	10,644,414	3,371,790	14,016,204
	<hr/>	<hr/>	<hr/>
	12,269,603	4,409,805	16,679,408

Notes to the Financial Statements

For the financial year ended 31 December 2024

18. Analysis of changes in net debt

	At 1 January 2024 €	Cash flows €	Other non- cash changes €	At 31 December 2024 €
Cash at bank and in hand	15,126,184	(954,230)	-	14,171,954
Debt falling due within one year	(310,127)	314,150	(370,150)	(366,127)
Debt falling due after more than one	(84,316,031)	(17,947,946)	1,685,083	(100,578,894)
	<u>(69,499,974)</u>	<u>(18,588,026)</u>	<u>1,314,933</u>	<u>(86,773,067)</u>

Cash flow for debt due within one year is the repayment of the debt due in 2024 of €314,150. 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 2024 of €370,150.

Cash flow for debt due after one year is grants and loans acquired and drawn down in 2024 of €17,947,946. Non-cash changes for debt due after one year comprises 2024 grant amortisation, reclassifications of loans due after one year to loans due within one year and 2024 accrued CALF interest of €59,816.

19. Reserves and funds

	Unrestricted Funds €	Restricted Funds €	Designated Funds €	Total €
Balance at 31 December 2024	<u>11,635,528</u>	<u>1,466,823</u>	<u>21,879,524</u>	<u>34,981,875</u>

Restricted funds

The restricted funds balance relates to the Capital Development Fund and other Restricted Donations. In 2024, the company received restricted capital development donations of €280,000 (2023: €248,717) and other restricted donations of €611,651 (2023: €712,543). During the year €397,305 (2023: €1,624,686) was spent on capital investment and restricted donations leaving a balance of €1,466,823 (2023: €972,477).

Designated funds

The designated funds balance is split across a building reserve €16,476,203 (2023: €14,390,991) and sinking fund €5,403,321 (2023: €4,577,116).

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 2024 €1,283,523 and €250,000 was moved to the sinking fund from general funds and restricted funds (2023 €608,176 and €772,482).

The total reserves and funds of €34,981,875 contain cash at bank and in hand of €14,171,954 with the balance in Property assets.

Notes to the Financial Statements

For the financial year ended 31 December 2024

20. Commitments under operating lease

At 31 December 2024 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	€	€
Not later than 1 year	297,734	643,729
Later than 1 year and not later than 5 years	560,712	886,404
Later than 5 years	-	55,712
Total	<u>858,446</u>	<u>1,585,845</u>

21. Related party transactions

During the financial year, Dundalk Simon Community incurred services of Dublin Simon Community under a shared Memorandum of Understanding agreement. Total expenses incurred from the services provided by Dublin Simon Community for wages and salaries and other operating costs amounted to €1,154,051 (2023: €1,008,534). These were charged to Dundalk Simon Community. Balance outstanding at the end of the financial year was €147,777 (2023: €116,101).

There were no other related party transactions during the financial year requiring disclosure in the financial statements.

Details of key management personnel compensation is provided in note 8.

22. Pension commitments

The Company operates a defined contribution pension scheme for all employees. The assets of the scheme are held separately to the assets of the Company in an independently administered fund. Contributions to the scheme are charged to the Income and Expenditure Account as they become payable. The charge for the period is shown in note 9 of the financial statements and at the period and there were no unpaid contributions (2023: €Nil).

23. 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 does not exceed €1 towards the assets of the company in the event of liquidation.

24. Capital commitments

The board has approved a strategy of housing expansion to carry on in 2024 to meet the growing needs of homeless people.

There were capital commitments committed to but not contracted or provided for at 31 December 2024 €3,755,096 (2023: €9,956,955).

Notes to the Financial Statements

For the financial year ended 31 December 2024

25. Contingent liabilities

There were no contingent liabilities at 31 December 2024 (2023: €Nil).

26. Events after the end of the financial year

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

27. Controlling party

The Company is owned by its members and managed by the Board of Directors, who are also the Company's members.

28. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 22 May 2025.