

Company Registration No. 74038 (Ireland)

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
COMPANY INFORMATION**

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<b>Directors</b>	Bill Griffin (Appointed 1 June 2012) Brendan Ryan Ian Culhane (Appointed 15 September 2012) Dermot Kavanagh Fiona Lewis Sam McGuinness Claire McTiernan Niall Mulligan Tony O'Riordan
<b>Secretary</b>	Niall Mulligan
<b>Company number</b>	74038
<b>Charity Number</b>	CHY 8273
<b>Registered office</b>	St Andrews House, 28 - 30 Exchequer Street, Dublin 2.
<b>Auditors</b>	JPA Brenson Lawlor Brenson Lawlor House, Argyle Square, Morehampton Road, Donnybrook, Dublin 4.
<b>Business address</b>	St Andrews House, 28 - 30 Exchequer Street, Dublin 2.
<b>Bankers</b>	Allied Irish Bank, 64 Grafton Street, Dublin 2.  Ulster Bank Limited, College Green, Dublin 2.
<b>Solicitors</b>	Malone & Potter, 7 Cope Street, Dublin 2.

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**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
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**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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

**Principal activities and review of the business**

The principal activity of the company continued to be that of a charitable organisation. The Simon Communities of Ireland is an affiliation of local Communities in Cork, Dublin, Dundalk, Galway, the Midlands, the Mid West, the North West and the South East. In addition, the National Office performs a coordinating role in terms of campaigning in the areas of housing/homeless policy and the wider poverty and social inclusion agenda; best practice in service delivery and working with people who are homeless.

The Simon Communities throughout Ireland provide the best possible care, accommodation and support for people experiencing homelessness and those at risk. Together, with people who are homeless, we tackle the root causes, promote innovative responses and urge the government to fulfil their commitments. Simon delivers support and service to between 4,500 and 5,000 individuals and families who experience - or are at risk of - homelessness on an annual basis.

**Results and dividends**

The results for the year are set out on page 5.

The directors have neither paid nor recommend the payment of dividends from the company. Under its charitable status the company is precluded from the payment of dividends.

**Post balance sheet events**

There are no significant post balance sheet events which would materially effect the financial statements of the charity.

**Directors**

The following directors have held office since 1 January 2012:

Bill Griffin	(Appointed 1 June 2012)
Brendan Ryan	
Ian Culhane	(Appointed 15 September 2012)
Sarah Birchett	(Resigned 6 February 2012)
Mary Lee Rhodes	(Resigned 15 September 2012)
Dermot Kavanagh	
Fiona Lewis	
Sam McGuinness	
Claire McTiernan	
Niall Mulligan	
Marlene O'Connor	(Resigned 29 May 2012)
Tony O'Riordan	

**Directors' interests**

The company is a registered charity with the Revenue Commissioners, registered charity number CHY 8273.

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**Books of account**

The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing qualified and experienced staff, and liaising with the company's auditors.

The books of account are held at the company's registered office, St Andrews House, 28 - 30 Exchequer Street, Dublin 2.

**Auditors**

In accordance with the Companies Act 1963, section 160(2), JPA Brenson Lawlor continue in office as auditors of the company.

**Statement of directors' responsibilities**

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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2012. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



Brendan Ryan  
Director

25 April 2013



Niall Mulligan  
Director

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF SIMON COMMUNITIES OF IRELAND**

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This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

We have audited the financial statements of Simon Communities of Ireland for the year ended 31 December 2012 set out on pages 5 to 13. These financial statements have been prepared under the accounting policies set out therein.

**Respective responsibilities of the directors and auditors**

As described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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

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

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

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

**Basis of audit opinion**

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

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

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 15 to the financial statements.

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE SHAREHOLDERS OF SIMON COMMUNITIES OF IRELAND**

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**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2012 and of its deficit for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2012.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report is consistent with the financial statements.



Thomas McDonald  
for and on behalf of JPA Brenson Lawlor

25 April 2013

Chartered Accountants  
Statutory Audit Firm

Brenson Lawlor House,  
Argyle Square,  
Morehampton Road,  
Donnybrook,  
Dublin 4.

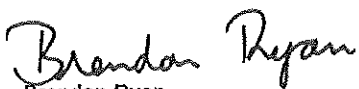
**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 €	2011 €
Income	2	935,088	1,743,087
Funding of affiliated communities		<u>(329,364)</u>	<u>(773,474)</u>
Net income		605,724	969,613
Operating expenses		<u>(897,865)</u>	<u>(1,139,592)</u>
Operating (deficit) on ordinary activities	3	(292,141)	(169,979)
Investment income	4	134	74
Other interest receivable and similar income	4	3,964	17,425
Amounts written off investments	5	-	(194)
Deficit for the year	11	<u>(288,043)</u>	<u>(152,674)</u>

The Income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the board on 25 April 2013

  
Brendan Ryan  
Director

  
Niall Mulligan  
Director

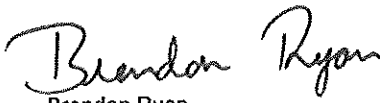


**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2012**

	Notes	2012		2011	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets		5,876,685		6,010,316	
Investments		391,900		391,900	
		<u>6,268,585</u>		<u>6,402,216</u>	
<b>Current assets</b>					
Debtors	7	197,032		236,543	
Cash at bank and in hand		322,052		605,617	
		<u>519,084</u>		<u>842,160</u>	
Creditors: amounts falling due within one year	8	<u>(316,822)</u>		<u>(358,914)</u>	
<b>Net current assets</b>			<u>202,262</u>		<u>483,246</u>
<b>Total assets less current liabilities</b>			<u>6,470,847</u>		<u>6,885,462</u>
Government/CAS Housing Loans	9		<u>(5,199,821)</u>		<u>(5,326,393)</u>
			<u>1,271,026</u>		<u>1,559,069</u>
<b>Capital and reserves</b>					
Income and expenditure account	11		<u>1,271,026</u>		<u>1,559,069</u>
Capital and reserves	12		<u>1,271,026</u>		<u>1,559,069</u>

Approved by the board and authorised for issue on 25 April 2013

  
Brendan Ryan  
Director

  
Niall Mulligan  
Director

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

	€	2012 €	€	2011 €
Net cash outflow from operating activities		(287,663)		(569,275)
Returns on investments and servicing of finance				
Interest received	4,098		17,499	
Net cash inflow for returns on investments and servicing of finance		4,098		17,499
Taxation		-		9,662
Capital expenditure				
Payments to acquire tangible assets	-		(15,971)	
Net cash outflow for capital expenditure		-		(15,971)
Net cash outflow before management of liquid resources and financing		(283,565)		(558,085)
Decrease in cash in the year		(283,565)		(558,085)

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

<b>1</b>	<b>Reconciliation of operating deficit to net cash outflow from operating activities</b>		<b>2012</b>	<b>2011</b>
			€	€
	Operating deficit		(292,141)	(169,979)
	Depreciation of tangible assets		133,631	139,318
	Decrease/(Increase) in debtors		39,511	(41,160)
	(Decrease)/Increase in creditors within one year		(42,092)	(370,882)
	Movement on grant provision		(126,572)	(126,572)
	<b>Net cash outflow from operating activities</b>		<b>(287,663)</b>	<b>(569,275)</b>
<b>2</b>	<b>Analysis of net funds</b>	<b>1 January 2012</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>
				<b>31 December 2012</b>
		€	€	€
	Net cash:			
	Cash at bank and in hand	605,617	(283,565)	-
	Bank deposits	-	-	-
	<b>Net funds</b>	<b>605,617</b>	<b>(283,565)</b>	<b>-</b>
<b>3</b>	<b>Reconciliation of net cash flow to movement in net funds</b>		<b>2012</b>	<b>2011</b>
			€	€
	Decrease in cash in the year		(283,565)	(558,085)
	Movement in net funds in the year		(283,565)	(558,085)
	Opening net funds		605,617	1,163,702
	<b>Closing net funds</b>		<b>322,052</b>	<b>605,617</b>

**SIMON COMMUNITIES OF IRELAND  
(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	2% Straight line
Fixtures, fittings & equipment	10% / 20% Straight line

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.5 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company. Contributions payable are charged to the income and expenditure account in the year they are payable.

**1.6 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**2 Income**

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

<b>3 Operating deficit</b>	<b>2012</b>	<b>2011</b>
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	133,631	139,318
Rent and service charges	47,934	48,237
Auditors' remuneration	11,685	14,396
	<u>          </u>	<u>          </u>

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

<b>4</b>	<b>Income from investments, other interest receivable and similar income</b>	<b>2012</b>	<b>2011</b>
		€	€
	Other investment income	134	74
	Bank interest	3,964	17,425
		<u>4,098</u>	<u>17,499</u>
<b>5</b>	<b>Amounts written off investments</b>	<b>2012</b>	<b>2011</b>
		€	€
	Amounts written off listed fixed asset investments:		
	- diminution in value	-	194
		<u>-</u>	<u>194</u>
<b>6</b>	<b>Taxation</b>		
	Due to its charitable status, the company is not liable to corporation tax.		
<b>7</b>	<b>Debtors</b>	<b>2012</b>	<b>2011</b>
		€	€
	House purchase deposits	18,490	18,490
	Capital assistance funds due from solicitor	-	114,721
	Amounts owed by affiliated communities	174,875	21,875
	Prepayments and accrued income	3,667	81,457
		<u>197,032</u>	<u>236,543</u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		€	€
	Trade creditors, accruals and sundry creditors	304,016	342,944
	Amounts owed to affiliated communities	3,159	3,159
	Other creditors	9,647	12,811
		<u>316,822</u>	<u>358,914</u>
	Included in other creditors are amounts relating to taxation, as follows:		
	P.A.Y.E. / P.R.S.I.	9,647	12,811
		<u>9,647</u>	<u>12,811</u>

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**9 Government/CAS Housing Loans**

	Government non repayable loans €
Balance at 1 January 2012	5,326,393
Amortisation in the year	<u>(126,572)</u>
Balance at 31 December 2012	<u><u>5,199,821</u></u>

**10 Pension and other post-retirement benefit commitments**

**Defined contribution**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2012 €	2011 €
Contributions payable by the company for the year	<u>26,191</u>	<u>31,092</u>

**11 Statement of movements on Income and expenditure account**

	Income and expenditure account €
Balance at 1 January 2012	1,559,069
Deficit for the year	<u>(288,043)</u>
Balance at 31 December 2012	<u><u>1,271,026</u></u>

**12 Reconciliation of movements in funds**

	2012 €	2011 €
Deficit for the financial year	(288,043)	(152,674)
Opening funds	<u>1,559,069</u>	<u>1,711,743</u>
Closing funds	<u><u>1,271,026</u></u>	<u><u>1,559,069</u></u>

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**13 Contingent liabilities**

Loans advanced by the municipal (housing) authorities have a thirty year repayment period. However, the company will be relieved in full of repayments of capital and interest so long as the housing authorities are satisfied that the accommodation continues to be maintained adequately and to be let to qualifying persons at reasonable rents. If any of the properties ceases to be used for the approved purposes of housing or is sold, the company would be liable to repay the balance outstanding on the date of such cessation plus normal interest thereafter. The company may not, if there is a balance outstanding on the loans, dispose of the accommodation without the consent of the housing authority.

Apart from the above there were no contingent liabilities identified at the year end.

**14 Employees**

**Number of employees**

The average monthly number of employees (excluding directors) during the year was:

	2012 Number	2011 Number
Employees	<u>7</u>	<u>8</u>
<b>Employment costs</b>	<b>2012</b> €	<b>2011</b> €
Wages and salaries	377,838	611,052
Social security costs	38,891	49,172
Other pension costs	26,191	31,092
	<u>442,920</u>	<u>691,316</u>

**15 Auditors' Ethical Standards**

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**16 Related party transactions**

Simon Communities of Ireland is the national office and there are 8 regional communities North West, Mid West, Midlands, Galway, Dundalk, Dublin, Cork and South East. While each Simon Community is autonomous and is responsible for financing and running its own projects, all communities work closely together based on an affiliation agreement. The Simon Communities of Ireland acts in a co-ordinating support role. During the year ended 31st December 2012 Simon Communities of Ireland distributed €329,364 to the eight regional communities (2011: €773,474).

**SIMON COMMUNITIES OF IRELAND**  
**(LIMITED BY GUARANTEE WITHOUT A SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
*FOR THE YEAR ENDED 31 DECEMBER 2012*

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**17 Post balance sheet events**

There are no significant post balance sheet events which would materially effect the financial statements of the charity.

**18 Approval of financial statements**

The directors approved the financial statements on the 25 April 2013.