

Simon Community (Galway)
(Company Limited by Guarantee without having a Share Capital)

Directors' Report and Financial Statements

For the Year Ended 31st December 2014

Registered Number: 144699

Simon Community (Galway)
(Company Limited by Guarantee without having a Share Capital)

Directors' Report and Financial Statements

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Directors and Other Information

Directors

Henry Cleary (appointed 28th April 2014)
John Giblin (resigned 6th October 2014)
Seamus Kilbane
Michael Mackey
Kenneth Madden
Sile Nic Niocaill
Maureen Lynch
Patrick O Donnell (appointed 6th October 2014)
Mike O' Flynn (resigned 6th October 2014)
Michelle Ruane
Ann Walsh (appointed 6th October 2014)

Secretary

Bill Griffin

Treasurer

Noreen Glennon

Auditors

Kelly Murray
Certified Accountants & Registered Auditors
Harris House, IDA Business Park
Tuam Road
Galway

Bankers

Allied Irish Bank
Lynch's Castle
Galway

Bank of Ireland
Mainguard Street & Eyre Square
Galway

Ulster Bank
Tuam Rd
Galway

Permanent TSB
Eyre Square
Galway

KBC Bank Ireland
Sandwith Street
Dublin 2

RaboDirect
Charlemont Place
Dublin 2

Registered Office

Unit 18 Tuam Road Centre
Galway

Registered Charity

CHY 8007

Solicitors

O'Carroll & Co
19a Merchants Road
Galway

Simon Community (Galway)
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Directors' Report

The directors present their annual report and audited financial statements for the year ended 31st December 2014.

Vision

Galway Simon Community's vision is that everyone who is homeless, or at risk of homelessness, lives a fulfilled life in an appropriate home of their own.

Mission

We provide people who are homeless with a home and the support services necessary for them to remain there.

We work to eliminate homelessness through campaigning, advocacy and education.

We work in partnership with statutory and voluntary agencies, friends, supporters and the wider community.

Values

- Excellence in service provision
- Challenges are met with innovative solutions
- Openness and accountability at all times
- Our community is mutually supportive and inclusive
- Everyone's individuality and diversity is respected

Review of Activities

Simon Community (Galway) began providing services in the city in 1979 and in the intervening years has provided a wide range of care, accommodation and advocacy services to people who are homeless or at risk of becoming homeless.

We currently operate the following services:

- Provide 24 hour supported housing to men and women who require long term supports;
- Provide ongoing support to people living in Galway Simon houses and apartments in Galway City;
- Provide an Outreach/Tenancy Sustainment service to people living in their own rented accommodation from the Local Authority or in the private rented sector;
- Provide a Resource Centre in Ballinasloe which helps people to access services they require;
- Manage a multi-disciplinary service made up of a Registered General Nurse, Registered Mental Health Nurse, Relapse Prevention Counsellor, and Substance Misuse Counsellor who provide a service across all homeless services in Galway. Additionally Galway Simon provides an occupational therapy service to its own clients;
- Simon Community (Galway) is concerned with advancing the rights of people who are homeless and acting with them in an advocacy role. We believe that campaigning for changes in social attitudes and social policy is a necessary and complementary part of our work.

Significant Developments During the Year Included:

- Submission of proposal for Young Persons Homeless service to Galway City Council which resulted in their purchase of 2 x 2 bedroomed and 2 x 3 bedroomed apartments. The project is included in the Galway City Homeless Action Plan.
- The launch of the Client Involvement Strategy for Simon Community (Galway) to underpin our continuing commitment to our clients that they will contribute to the design and delivery of our services.

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- Completion of a Memorandum of Understanding with North West Simon Community which will result Simon Community (Galway) taking operational responsibility for North West Simon Community Services until a review in mid- 2015.
- Completion of review of the Outreach and Resource Centre in Ballinasloe. The report demonstrated the improved access to health services and improved health outcomes for clients. This resulted in a successful application to Galway County Council for full use of the building housing this service.
- Recruitment of a Housing Officer to manage all property purchase, disposal, maintenance and oversee our role as landlord to clients living in Galway Simon owned properties.
- Recruitment of Quality & Best Practice Co-Ordinator to lead the development of a Quality Management system that ensures our services are delivered within an up to date policy framework and against accepted standards for our sector.
- Board adoption of the Governance Code as the appropriate standard to guide its own work.
- Adoption of the Statement of Guiding Principles for Fundraising to underpin our work in this area.
- Adoption of 'Building for the Future' a Voluntary Regulation Code for Approved Housing Bodies. This set of standards will underpin the management of our owned properties and our relationship as landlords to our tenants.

Overview of Current Services

- **The Resettlement Service**
This service works with people to address and work on issues which may affect their opportunity to obtain secure accommodation. Much of the work focuses on developing the necessary skills to live independently whilst creating links to a network of support mechanisms which enable their move to independence to be a lasting one. 20 men were provided with accommodation and social care during 2014 and a further 3 clients availed of short stay respite care.
- **Men's High Support Services**
These services provide longer term accommodation and social care to men with complex needs who have a history of homelessness. Though the houses can, and do, provide a home for life, some people choose to move on to more independent accommodation and this is fully supported by the staff team. Sixteen men were provided with accommodation and social care during 2014.
- **Continuing Care Service**
This is a service which also provides accommodation and social care to men who have had a long history of homelessness. It operates on a model of harm reduction and supports men to address issues of addictions and poor mental health. Like our other high support services, the house is staffed 24 hours a day, seven days a week. 8 men were provided with accommodation and social care during 2014.
- **The Women's Service**
This service provides services to women who are experiencing homelessness and supports and empowers them to work towards moving on to either a lower level of supported accommodation or to independent living. Nine women were provided with accommodation and social care during 2014.
- **Low to Medium Support Services**
In operation since 2000, these services, at various locations around Galway city, were developed to provide accommodation and social care to men and women who had experienced homelessness in the past or were at risk of becoming homeless. Supported by a floating staff team, the service provides a model of high quality accommodation and support to enable people to move to greater independence. Twenty two men and women were provided with accommodation and social care during 2014.
- **Outreach Service**
The Outreach Service enables individuals to maintain their tenancy and independence within the community. In partnership with those who have been referred to the service, both internally and externally, Simon Community (Galway) develops a person-centred and individual support plan based on the needs of the individual. One hundred and forty people were provided with an outreach support service during 2014.

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- **The Multi-Disciplinary Team**

This team, which comprises a Registered General Nurse, a Community Mental Health Nurse, a Substance Misuse Counsellor and a Relapse Prevention Counsellor, are employed by Simon Community (Galway) to provide services to people in all homeless services in the city. As well as individual supports they also provided a nutrition service. Additionally Galway Simon provides an occupational therapy service to its own clients.

- **Dental Services**

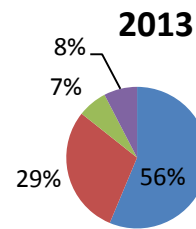
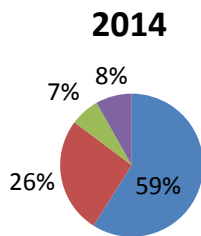
Services are provided on a sessional basis to people in all homeless services in the city.





- **Chiropody Services**

Services are provided on a sessional basis to people in all homeless services in the city. A similar service commenced for clients using the Ballinasloe Resource Centre.

Financial Review

The results for the year as set out on page 13 are considered satisfactory by the Board. Net Incoming Resources of €58,083 for the year were generated. Simon Community (Galway) has total unrestricted reserves of €1,152,014 and designated funds of €1,061,262 (refer to note 15 on page 21) held as at 31 December 2014 which represents a solid foundation for the charity's future strategic plans.



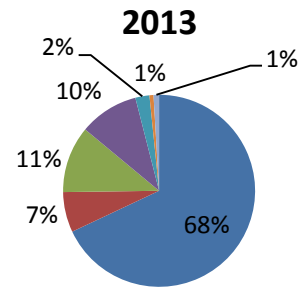
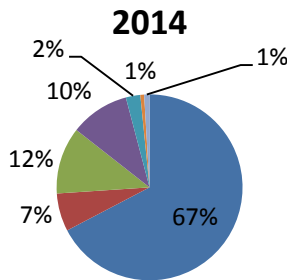
Sources of Income		2014	2013
	Statutory Funding	59%	56%
	Fundraising / Shop & Other Income	26%	29%
	Community Employment Scheme	7%	7%
	Service Charges	8%	8%
	Total	100%	100%

Statutory funding from the Health Services Executive (HSE), Galway City Council and Department of Environment represents 59% of total income in 2014 (56% of total income in 2013).

Fundraising income decreased by 28% to €516,902 and associated fundraising costs were €249,631 (2013 €248,755). The primary reason for the decrease was the receipt of non-recurring bequests in 2013. Turnover in the Galway Simon Charity Shops increased by 10% to €407,669 for 2014 (2013 €371,336) which reflects the sales initiatives in the shops and an increase in consumer spending. Operational costs of the charity shops amounted to €196,791 (2013 €203,765) which is a 3% reduction.

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Overview of Expenditure



	2014	2013
Service provision	67%	68%
Community Employment Scheme	7%	7%
Fundraising & Shop	12%	11%
Administration & Support	10%	10%
Volunteering	2%	2%
Advocacy & Governance	1%	1%
Training	1%	1%
Total	100%	100%

Total resources expended for all operations were €3.7m, which is a 6.5% reduction compared to previous year. This reduction is primarily due to lower than budgeted wage costs arising from staff vacancies and timing of new appointments during 2014.

Future Developments

Simon Community (Galway) will continue to advocate and provide services for people who are homeless or at risk of becoming homeless. The directors plan to build on the sound foundations laid to date by continuing to develop services to meet identified needs, utilising our unique location and expertise.

Priorities for 2015

- Explore the possibility of acquiring additional apartment type accommodation;
- Continue collaboration with North West Simon and implement any changes agreed by the respective Boards of Directors;
- Continue the development of our services in line with our strategic plan and pursue any opportunities for the provision of new services;
- Collaborate with other agencies for the introduction of a Rent Supplement Initiative to be rolled out in Galway;
- Develop a service that provides leisure, education, training and employment opportunities for our clients;
- Implement changes to the delivery of Resettlement and Medium Low supported services;
- Continue, through the Policy Advisory Group, the review of prioritised policies and procedures within the organisation;
- Progress the adoption of the Code of Governance and the Statement of Fundraising Principles to increase compliance with recognised standards for non-for-profit organisations.

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Volunteer Activity

Simon Community (Galway) believes in and has a continuing commitment to volunteerism because of the added value which volunteers bring to the community through their dedication and work. As has been the practice over many years, full time volunteers work for periods of between 6 and 12 months beside professional staff in all housing services. Part time volunteers contribute greatly to the success of the Simon shops, which are an integral part of our fundraising activity. In addition, part time volunteers visit and befriend clients by the provision of peer support, and assist greatly in social integration, capacity building and tenancy sustainment. All members of the Board of Directors volunteer their experience, expertise and time to the benefit of Simon Community (Galway) and its continued development.

We will receive volunteers from the European Volunteer Service (EVS) following our successful application for reinstatement as EVS hosts in 2013.

Relationships with Charities and Other Bodies

Simon Community (Galway) is one of eight Simon Communities operating in the Republic, the others being in Cork, Dundalk, Dublin, Mid-West, Midlands, North West, and South East. All the Communities, together with the Simon National Office, comprise the national body, The Simon Communities of Ireland.

Simon Community (Galway) actively promotes partnership working with statutory bodies and other charitable organisations in the provision of services and the pursuit of its advocacy goals. Examples of this work include participation in the Galway City Homeless Forum, the Homeless Forum Steering Group, Galway City Partnership, Action for Equality, Galway City Community Forum and Voluntary Homeless Services. Nationally, we are members of the European Anti-Poverty Network (Ireland) and the Irish Council for Social Housing.

Directors

The names of the persons who are currently or were directors at any time during the year ended 31 December 2014 are listed below. Unless otherwise indicated, they served as directors for the entire year.

Henry Cleary (appointed 28th April 2014)
John Giblin (resigned 6th October 2014)
Seamus Kilbane (Chairperson)
Michael Mackey
Kenneth Madden
Sile Nic Niocaill
Maureen Lynch
Patrick O'Donnell (appointed 6th October 2014)
Mike O'Flynn (resigned 6th October 2014)
Michelle Ruane
Ann Walsh (appointed 6th October 2014)

Company Secretary
Bill Griffin

There were no contracts of any significance in relation to the business of Simon Community (Galway) in which the Directors had any interest, as defined in the Companies Act, 1990.

Legal Status

Simon Community (Galway) is a company limited by guarantee without having a share capital. It was incorporated in Ireland on 4th May 1989 under the Companies Acts, 1963 to 1983. Its registered number is 144699. The objectives of the Company are charitable and it has been granted charitable status (Registered Charity No. CHY 8007). All income is applied solely towards the promotion of the charitable objectives of the Company. The Company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Acts, 1963 to 2013. Although not obliged to comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) 2005, the Company has implemented its recommendations where relevant in these accounts.

Health & Safety

The organisation has a policy to ensure the health and welfare of its employees and clients by maintaining a safe place and systems in which to work. This policy is based on the requirements of the Safety, Health and Welfare at Work Act 2005. A revised Health & Safety Policy was approved by the board in 2013.

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Risk Management

The directors are aware of the risks to which the charity is exposed, in particular, those related to the operation and finance of the company and are satisfied that systems are in place to mitigate exposure to major risks. The establishment and maintenance of a risk register has improved the management of risk in the organisation.

Proper Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act 1990, regarding proper books of account 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 books of account of the organisation are maintained at the company's registered office.

Companies (Amendment) Act 1986

The reporting requirements of the Companies (Amendment) Act, 1986 relating to financial statements do not apply to Simon Community (Galway) as it is a company limited by guarantee not having a share capital.

Post Balance Sheet Events

There were no events occurring after the balance sheet date, which affect these financial statements.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants 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 incoming resources and application of resources, including the income and expenditure of the charitable company for that year. 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;
- state whether applicable accounting standards have been followed;
- 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 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 2013, and all Regulations to be construed as one with those Acts. 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.

Political Donations

The Electoral Act 1997 requires companies to disclose all political donations to any individual party over €5,079 in value. The directors, on enquiry, have satisfied themselves that no such donations have been made by the company.

Auditors

The auditors, Kelly Murray have expressed their willingness to continue in office in accordance with Section 160 of the Companies Act 1963.

On behalf of the board:

Seamus Kilbane
Director

Henry Cleary
Director

Date: 25th May 2015

Simon Community (Galway)
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INDEPENDENT AUDITOR'S REPORT
to the Members of Simon Community (Galway)

We have audited the financial statements of Simon Community (Galway) for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

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 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2014 and of its results for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

Matters on which we are required to report by the Companies Acts 1963 to 2013

- We have obtained all the information and explanations which 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



GILLIAN CAROLAN
for and on behalf of
KELLY MURRAY

Chartered Accountants and Registered Auditors
Harris House,
IDA Business Park,
Tuam Road,
Galway
Ireland

Date: 25th May 2015

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Statement of Accounting Policies for the Year Ended 31st December 2014

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Chartered Accountants in Ireland.

Basis of Presentation

The financial statements are prepared under the Irish GAAP and the Charities Statement of Recommended Practice (SORP) 2005 and in accordance with the Companies Acts 1963 to 2013.

Capital Assistance Scheme Loans

Loans under Capital Assistance Schemes, receivable from local authorities for the purpose of acquiring and developing specified housing properties and advanced to Simon Community (Galway) under the terms of a mortgage agreement, are recognised in the financial statements as creditors repayable over fixed terms ranging from 20 to 30 years. Under the terms of the mortgage agreement Simon Community (Galway) is relieved of monthly capital and interest repayments by the relevant local authority provided Simon Community (Galway) is in compliance with certain specified conditions.

From 2012 onwards the mortgage repayments so relieved are recognised in the Statement of Financial Activities as they are waived or relieved and the 2012 Financial Statements have been restated to reflect this change in accounting treatment in 2012. In prior years, the Capital Assistance Scheme Loans were shown as a deduction from the properties in the Balance Sheet in accordance with the Registered Social landlords SORP. The Directors adopted a change in accounting policy in 2012 as a result of the review of the accounting policies as part of the governance review.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The charge for depreciation is calculated to write off the cost over the expected useful lives of the assets concerned. Tangible fixed assets purchased for less than €3,000 are expensed in the Statement of Financial Activities in the year of purchase. The annual depreciation rates are as follows:

Furniture, Fixtures & Equipment	-	10% Reducing Balance/ New Additions 10% Straight Line
Motor Vehicles	-	25% Reducing Balance/ New Additions 25% Straight Line
Premises	-	2% Straight Line excluding site element (estimated at 40%)
Shop Fittings & Fixtures	-	10% Straight Line
Computer/IT Equipment	-	33% Straight Line

In 2013, following a review of furniture and equipment purchased prior to 2006, the directors decided to write down the net book value of same (€73,224) to nil as they consider the items to have no further useful life. These items had been depreciated on a reducing balance basis, which resulted in an overstated carrying value in earlier years.

Recognition of Income

The total income of the organisation for the year has been derived from grants, donations, collections, fundraising and shop sales. Items of income, principally revenue based grants and rents, are recorded on an accruals basis. Restricted contributions and donations are recorded in, or deferred to, the period in which the related expenditure is charged.

In accordance with best practice, fundraising income is shown gross without deduction of any overhead costs involved in raising such funds. Fundraising costs, shown separately in the financial statements, include staff, direct and indirect overheads and event costs.

Grants

Grants received to fund capital expenditure are deferred and amortised to income over the estimated useful lives of the related fixed assets. Grants and assistance to fund non-capital expenditure are credited to income and expenditure in the period in which the related expenditure is incurred. Grants and assistance due but not yet received are included as "Grants receivable" in the balance sheet. Grants and assistance received which relate to the funding of expenditure not yet incurred are deferred and included under "Grants received in advance" in the balance sheet.

Taxation

The company has been granted charitable status under Sections 11(6), 13(2), Corporation Tax Act, 1976.

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Statement of Accounting Policies for the Year Ended 31st December 2014
(Continued)

VAT

The organisation is exempt from VAT.

Pensions

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

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Statement of Financial Activities for the year ended 31st December 2014

Income & Expenditure		Restricted Funds	Unrestricted Funds	Designated Funds	2014 Total	2013 Total
Incoming Resources from Generated Funds	Notes	€	€	€	€	€
Voluntary Income						
Donations & Fundraising Income	2	1,222	515,680		516,902	716,091
Activities for Generating Funds			407,669		407,669	371,336
Investment Income			40,285		40,285	54,498
Incoming Resources from Charitable Activities						
Revenue Based Grants		2,287,103			2,287,103	2,279,289
Community Employment Scheme		252,079			252,079	269,507
Rental Income			312,316		312,316	305,308
Other Income			5,179		5,179	14,414
Total Incoming Resources	4	2,540,404	1,281,129	-	3,821,533	4,010,443
Resources Expended						
Charitable Activities:						
Provision of Homeless Services		2,958,697			2,958,697	3,196,822
Costs of Generating Funds	2		486,236		486,236	487,664
Community Employment Scheme		290,168			290,168	312,130
Advocacy Costs			23,190		23,190	22,457
Governance Costs			5,159		5,159	7,840
Total Resources Expended	3	3,248,865	514,585	-	3,763,450	4,026,913
Net Incoming/(Outgoing) Resources Before Transfers		(708,461)	766,544		58,083	(16,470)
Transfers Between Funds						
Transfer to Restricted Fund Deficit		708,461	(708,461)		-	
Transfer to Designated Maintenance Fund			(61,092)	61,092	-	
Net Incoming Resources Before other Recognised Gains & Losses		-	(3,009)	61,092	58,083	(16,470)
Other Recognised Gains & Losses						
Capital Assistance Scheme Loan Payments Relieved	15		247,941		247,941	247,941
Net Movement in Funds	15	-	244,932	61,092	306,024	231,471

Net incoming resources arose solely from continuing activities. Movements in funds are set out in note 15 on page 21.

On behalf of the board:

Seamus Kilbane
Director
Date: 25th May 2015

Henry Cleary
Director

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Balance Sheet as at 31st December 2014

		2014	2013
		€	€
Fixed assets	Notes		
Properties	8	6,952,028	7,044,993
Other tangible assets	9	18,148	31,116
		6,970,176	7,076,109
 Current assets			
Debtors	10	223,555	162,651
Bank		2,466,120	2,450,343
		2,689,675	2,612,994
 Creditors (amounts falling due within one year)	11	570,398	565,352
 Net current assets		2,119,277	2,047,642
		9,089,453	9,123,751
 Creditors (amounts falling due After more than one year)	12	4,750,400	4,998,341
 Net assets		4,339,053	4,125,410
 Capital and reserves			
Capital grants	13	55,709	148,090
Capital reserve	14	72,855	72,855
Accumulated reserve - unrestricted	15	1,152,014	1,171,815
Designated maintenance reserve	15	520,000	520,000
Designated strategic development reserve	15	541,262	463,378
Mortgage payments waived	12	1,997,213	1,749,272
		4,339,053	4,125,410

On behalf of the board:

Seamus Kilbane	Henry Cleary
Director	Director

Date: 25th May 2015

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Cash Flow Statement for the Year Ended 31st December 2014

	Note	2014 €	2013 €
Net cash inflow from charitable activities	17	(24,508)	137,351
Returns on investment and servicing of finance			
Investment income		40,285	54,498
Capital expenditure and financial investments			
Payment to acquire tangible assets		-	(5,535)
Net cash (outflow)/inflow before financing		<u>15,777</u>	<u>186,314</u>
Financing		<u>-</u>	<u>-</u>
Increase in cash	18	<u><u>15,777</u></u>	<u><u>186,314</u></u>

On behalf of the board:

Seamus Kilbane
Director

Henry Cleary
Director

Date: 25th May 2015

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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014

1. Ownership and Operations

The Company is limited by guarantee and does not have a share capital.

The Company is precluded by its Memorandum of Association from paying a dividend either as part of normal operations or on distribution of the Company's assets in the event of it being wound up. All income must be applied solely towards the promotion of the charitable objectives of the Company.

2. Fundraising Income and Costs

Fundraising income represents the gross income raised from events held. Fundraising costs include all costs incurred including staff and event costs.

3. Breakdown of Costs of Charitable Activity

The resources expended on charitable activities have been classified to comply with SORP 2005. Such costs include the direct costs of the charitable activities together with those support costs (training, volunteering, finance and administration costs) incurred that enable these activities to be undertaken. These have been allocated across the activities based on staff and volunteer numbers and utilisation.

Total support costs for 2014 of €396,403 were 10% (2013 10%) of total expenditure. This presentation format is a requirement of SORP 2005 paragraph 164/165.

These costs totalling €396,403 and comprising headcount costs of €304,760 and administration costs of €91,643 are reflected in the Statement of Financial Activity and a breakdown of these costs is included in the table below:

Resources Expended	Generating Funds €	Homeless Services €	C E Scheme €	Governance €	Training €	Volunteers €	Advocacy €	Support €	Total 2014 €	Total 2013 €
Staff Costs	237,256	2,116,921	240,904		7,887		20,117	304,760	2,927,845	2,998,429
Direct Costs	205,621	297,227	12,463	5,159	28,031	93,438		106,844	748,783	848,683
Depreciation less amortisation of grants	3,544	95,435				3,044		(15,201)	86,822	179,801
Reallocation of support costs	39,815	449,114	36,801	-	(35,918)	(96,482)	3,073	(396,403)	-	-
Total Resources Expended	486,236	2,958,697	290,168	5,159	-	-	23,190	-	3,763,450	4,026,913

Simon Community (Galway)
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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

4. Breakdown of Income	Generating Funds	Homeless Services	C E Scheme	Training	Volunteers	Support	Total 2014	Total 2013
	€	€	€	€	€	€	€	€
Grant Income								
HSE West Homeless Services		1,712,921					1,712,921	1,689,363
Galway City Council		484,524					484,524	489,413
HSE West: Drugs Task Force		56,319					56,319	61,757
HSE Community Holiday		1,000					1,000	-
European Voluntary Service Grants					14,026		14,026	17,574
Community Employment Scheme			252,079				252,079	269,507
Other Grants		18,313					18,313	21,182
Non Grant Income								
Rents and Charges to Residents		312,316					312,316	305,308
Simon Shop Sales	407,669						407,669	371,336
Donations and Fundraising Income	516,902						516,902	716,091
Other Income	5,179						5,179	14,414
Investment Income	40,285						40,285	54,498
Total Income	970,035	2,585,393	252,079	-	14,026	-	3,821,533	4,010,443

5. Net Incoming Resources	2014	2013
	€	€
Net incoming resources are stated after charging:		
Auditors' remuneration	4,305	5,865
Depreciation, net of capital grant amortisation	13,552	179,801

6. Employees and Remuneration	2014	2013
	No.	No.
The average number of employees during the year was as follows:		
CEO	1	1
Head of Client Services	1	1
HR Manager	0.5	1
Financial Controller (part-time)	1	1
Fundraising Team	3.5	2.5
Team Leaders	4	4
Housing Support Care Staff	23	21
Housing Officer (new role in 2014)	0.5	-
Quality & Best Practice Co-Ordinator (new role in 2014)	0.25	-
Relief Care Staff (WTE of part-time relief hours)	8.61	10
Multi-Disciplinary Team	4	4.84
Office Manager/Administrator	1	1
Accounts Department	2	1
CE Supervisor & Training Co-ordinator	1	1
Shop Supervisor	2	2
Van Driver	0.77	0.77
CE Scheme Participants	16	16
	<u>70.13</u>	<u>68.11</u>
	=====	=====

Simon Community (Galway)
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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

6. Employees and Remuneration (Continued)

Employment Costs	2014	2013
	€	€
Wages and salaries	2,600,808	2,671,969
Social security costs	256,615	252,932
Pension costs	70,422	73,528
	2,927,845	2,998,429
	=====	=====

The number of employees receiving remuneration over €60,000 in the year was as follows:

Salary	2014	2013
€60,001 to €70,000	-	1
€70,001 to €80,000	-	-
€80,001 to €90,000	1	1

Pension costs for these higher paid employees amounted to €4,282 in 2014. The company's Chief Executive, Bill Griffin received an annual salary of €86,809.

The company employs staff as participants in FÁS sponsored Community Employment Schemes. The company additionally engages full-time volunteers directly involved in providing services for homeless persons.

7. Taxation

The organisation is a registered charity within the meaning of Section 208, Income Taxes Consolidation Act 1997. The registration exempts the company from any liability to Corporation Tax on surpluses arising from ordinary activities.

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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

8. Properties

Housing properties	Volunteer Accommodation	Men's High Support	Resettlement Service	Women's & Low/Medium/ Outreach support	Total
Cost	€	€	€	€	€
1st January 2014	73,627	2,787,243	1,508,137	3,279,849	7,648,856
Additions / (disposals)	-	-	-	-	-
31st December 2014	73,627	2,787,243	1,508,137	3,279,849	7,648,856
Depreciation					
1st January 2014	19,450	277,560	75,067	231,786	603,863
Disposals	-	-	-	-	-
Charge for the year	888	33,660	18,802	39,615	92,965
31 st December 2014	20,338	311,220	93,869	271,401	696,828
Net book value					
At 31 st December 2014	53,289	2,476,023	1,414,268	3,008,448	6,952,028
At 31 st December 2013	54,177	2,509,683	1,433,070	3,048,063	7,044,993

9. Other Tangible Fixed Assets

	Computer Equipment	Furniture & Fittings	Office Equipment	Motor Vehicles	Total
Cost	€	€	€	€	€
Balance at 1st January 2014	33,055	263,499	59,879	90,035	446,468
Additions/disposals	-	-	-	-	-
Balance at 31 st December 2014	33,055	263,499	59,879	90,035	446,468
Depreciation					
Balance at 1st January 2014	33,055	243,695	55,970	82,632	415,352
Charge for the year	-	4,928	3,909	4,131	12,968
Balance at 31 st December 2014	33,055	248,623	59,879	86,763	428,320
Net book value					
At 31 st December 2014	-	14,876	-	3,272	18,148
At 31 st December 2013	-	19,804	3,909	7,403	31,116

Simon Community (Galway)
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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

	2014	2013
	€	€
10. Debtors		
Accounts receivable	-	10,652
Deposit paid on property	57,500	-
Prepayments	3,737	2,842
Community Employment grant	6,217	19,560
Health Service Executive grant retention	114,158	85,000
Other debtors	39,532	43,042
Sundry debtors	2,411	1,555
	223,555	162,651
	=====	=====
	2014	2013
	€	€
11. Creditors (Amounts falling due within one year)		
Trade creditors and accruals	184,305	160,197
PAYE/PRSI	68,256	78,541
Other funds received in advance	60,606	69,869
Other creditors	9,288	8,803
Capital Assistance Scheme Loans (Note 12)	247,942	247,942
	570,397	565,352
	=====	=====

12. Creditors (Amounts falling due after more than one year)

	2014	2013
	€	€
Outstanding Loans under the Capital Assistance Schemes	4,998,342	5,246,283
These loans are repayable in the following periods after the 31 December		
Within one year	247,942	247,942
Between one and two years	495,883	495,883
Between two and five years	743,825	743,825
After five years	3,510,692	3,758,633
	4,750,400	4,998,341

Loans under Capital Assistance Schemes are received by Simon Community (Galway) from the local authority, Galway City Council, by way of mortgage, and are repayable over the repayment periods for each funding agreement ranging from 20 to 30 years. Galway City Council has a charge over Simon Community (Galway) properties as security for the finance received. Under the terms of the mortgage, Simon Community (Galway) is relieved of monthly capital and interest payments so long as it is in compliance with specific conditions set out in the relevant mortgage agreement, primarily with respect to the use and upkeep of the related properties. Under the terms of the Capital Assistance Schemes the amounts repayable to the local authority as at the balance sheet date of €4,998,342 (2013 €5,246,283) represent the aggregate finance received to date as reduced by the cumulative repayments relieved to date of €1,997,213 (2013 €1,749,272).

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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

13. Capital Grants

Grants Received	2014	2013
	€	€
Opening balance	262,253	262,253
Received during the year	-	-
	<hr/>	<hr/>
Closing balance	262,253	262,253
	<hr/>	<hr/>
Amortisation		
Opening balance	114,163	107,421
Amortisation for the year	5,890	6,742
Adjustment	86,491	-
	<hr/>	<hr/>
Closing balance	206,544	114,163
	<hr/>	<hr/>
Net Book Value	55,709	148,090
	=====	=====

In 2013, following a review of furniture and equipment purchased prior to 2006, the directors decided to write down the net book value of same (€73,224) to nil as they considered the items to have no further useful life. In 2014, a review of capital grants linked to assets acquired prior to 2006 was carried out and it was determined that an adjustment to write back grants of €86,491 was required to reflect that the assets were now fully depreciated.

14. Capital Reserves

Capital reserves of €72,855 are represented by:

- (a) An amount of €9,368 being the excess of assets over liabilities transferred to the company by the Trustees of Simon Community (Galway) on commencement of operations on 1st June 1989; and
- (b) An amount of €63,487 being the valuation of the property at Lough Atalia Road which had been received by the Trustees free of charge and was then transferred to the company.

As the Memorandum and Articles of Association of the Company preclude any distribution of reserves for the benefit of the members, the directors have designated the aforementioned surpluses as Capital Reserves to be applied to the overall development of the organisation's services for persons who are homeless or at risk of homelessness.

15. Reserves	CAS	Accumulated	Designated	Designated	Total
	Mortgage payments	Unrestricted	Maintenance	Strategic	Reserves
	waived	Reserve	Reserve	Development	
	(refer to Note 12)			Reserve	
	€	€	€	€	€
1st January 2014	1,749,272	1,171,815	520,000	463,378	3904,465
Net incoming resources	247,941	(3,009)	61,092	-	306,024
Transfer to Strategic Development Reserve	-	(16,792)	(61,092)	77,884	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 st December 2014	1,997,213	1,152,014	520,000	541,262	4,210,489

Simon Community (Galway)
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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

Designated Funds

In 2014, a decision was taken by the Board of Directors to account for the company reserves as follows:

1. An unrestricted reserve to cover risks related to funding which would allow the continuance of services without major disruption to clients of Simon Community (Galway). This category should ideally be held at 4 months of operating costs.
2. A designated property maintenance reserve to cover major repairs and renewals beyond maintenance for Simon Community (Galway) Housing Stock.
3. A designated strategic development reserve to fund development costs that could not be funded from annual revenue funding.

Designated Strategic Development Reserve

Simon Community (Galway) is operating in an environment where cuts to statutory funding are a year on year reality. Publicly raised funds are under pressure now as never before due to the prolonged recession. In this environment continuous accumulation of unrestricted reserves beyond what is deemed reasonable is not acceptable for an organisation whose statutory and publicly raised funds should maximise service delivery to our clients.

Simon Community (Galway's) Strategic Plan will only be delivered if long term changes to our service delivery model are achieved. These changes are designed to yield long term benefits and require a designated fund to enable their implementation. Upon review by the Board of Directors it has been decided that €541,262 should be designated to fund strategic development in 2015.

Designated Maintenance Reserve

The transfer of monies into the designated maintenance reserve in the year of €61,062 is for the future maintenance of the company's housing properties. The annual transfer from the unrestricted revenue reserve is calculated at a rate of 20% of the annual rental income. The reserve is reviewed annually and it was decided that a total of €520,000 is adequate based upon current property portfolio. The reserve is released to the income and expenditure account as the related maintenance and repairs are incurred.

Unrestricted Reserve

The Board of Directors believe that the company should hold financial reserves as:

- (i) the company has no endowment funding and is entirely dependent on grants and donor funding for income which is inevitably subject to fluctuations;
- (ii) the company requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events.

The Directors believe that the minimum level of reserves should be the equivalent of four month's operating costs, calculated and reviewed annually. As at 31 December 2014 accumulated unrestricted reserves represented 3.6 months of budgeted operational expenditure.

16. Limited Liability

The company is limited by guarantee and does not have a share capital. Each member's liability in the event of a winding up will not exceed €2.

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Notes on and Forming Part of the Accounts for the Year Ended 31st December 2014 (Continued)

17. Reconciliation of net incoming resources to net cash flow from charitable activities	2014	2013
	€	€
Net incoming resources	58,083	(16,470)
Depreciation & amortisation	13,552	179,801
Decrease in debtors	(60,904)	(12,866)
Increase in creditors	5,046	41,384
Investment income	(40,285)	(54,498)
Net cash inflow from charitable activities	(24,508)	137,351

18. Analysis of changes in net debt	At 1/01/14	Cash in/(out) Flow	At 31/12/2014
Bank & Cash	2,450,343	15,777	2,466,120
	=====		

19. Capital commitments and contingent liabilities

a) Capital commitments

There were no capital commitments as at 31st December 2014 (2013: nil).

b) Contingent liabilities

There were no contingent liabilities as at 31st December 2014 (2013: nil).

20. Related Party

The company's Chief Executive, Bill Griffin is acting Company Secretary.

21. Post Balance Sheet Event

The company placed the Lough Atalia property on the market for sale in 2014 and it was sold in April 2015 for €200,000 which will generate a profit on disposal that will be invested in the purchase of suitable accommodation for full time volunteers.

22. Controlling Parties

The company is controlled by its members.