SIMON COMMUNITY (GALWAY)

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

Directors' Report and Annual Financial Statements

Year ended 31st December 2025

Prepared by:
Candor Chartered Accountants Limited
Chartered Accountants and Statutory Audit Firm
1st Floor
Cloch Mhile
Dublin Road
Galway

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DIRECTORS AND OTHER INFORMATION

Directors – Non-executive

Ciarán Forken, Chairperson
Stephen Mackey (resigned 8 January 2025)
Gerry Cleary
Claire Gannon (resigned 30 September 2025)
Jean Kelly
Sean Mahon
Caroline McGregor
Billy Owens (Resigned 21 February 2026)
Claire Glynn
Emily Brand (Appointed 27 January 2025)
John Gilchrist (Appointed 3 November 2025)
Orla Keady Giblin (Appointed 3 November 2025)

Company Secretary

Sean Mahon

Financial Controller

Theresa Hendley

Chief Executive

Karen Golden (resigned 01 September 2025)
Carol Baumann (appointed 02 September 2025

Registered office

11 Mulvoy Commercial Centre
Sean Mulvoy Road
Galway

Charity number

20018962

Company number

144699

Revenue charity number

CHY 8007

Auditors

Candor Chartered Accountants Limited
Chartered Accountants and Statutory Audit Firm
1st Floor
Cloch Mhile
Dublin Road
Galway

Bankers

Allied Irish Bank, Lynch's Castle, Galway
Permanent TSB, Eyre Square, Galway
Bank of Ireland, Mainguard Street, Galway
Bank of Ireland, Eyre Square, Galway
Claddagh Credit Union Ltd, Westside, Galway

Solicitors

O'Carroll & Co.
19a Merchants Road
Galway

DIRECTORS' REPORT
For the year ended 31st December 2025

The directors present their report and the audited financial statements of Simon Community (Galway) for the year ended 31st December 2025. We have clearly defined our vision, mission and values which are core to how we operate.

Vision

Galway Simon's vision is a community where everyone lives in a place they call home.

Mission

Provide compassionate individual holistic support for people who are homeless, or at risk of being homeless, in Galway, Mayo and Roscommon through:

- Prevention Services
- Access to Housing
- Health and Wellbeing Services
- Social Inclusion Services

Collaborate with clients, statutory and voluntary agencies, friends, supporters and the wider community to combat homelessness, foster inclusion and enable people to thrive where they live

Work towards eliminating homelessness through advocacy, education and campaigning.

Values

Client-centred Support: ensuring the client is at the centre of all we do. Listening to clients' needs and situations and offering individual holistic support accordingly, always with respect.

Compassion: truly caring is at the forefront of who we are. We demonstrate solidarity with our clients, with a willingness to help carry the burden.

Competence: our staff are passionate, skilled, professional and flexible, providing innovative and relentless approaches to resolving issues, resulting in positive outcomes for clients.

Commitment: a deep commitment to our ethos and our clients within our work, adopting a 'whatever it takes' approach.

Community: creating an inclusive diverse community where people feel a sense of belonging in which they can thrive. Our stakeholders, clients, staff, volunteers, board of directors, funders, donors and the wider public who support us are central to our community.

Collaboration: we actively work to establish and maintain trust and cooperative working relationships between multiple stakeholders, with honesty, integrity and transparency.

Ethos

Simon Community (Galway) is first and foremost a community. The client is at the heart of what we do and will remain at the heart of what we do, despite increasing demands and ever-changing challenges. We recognise that where people have been displaced, excluded and have had significant traumas in their lives, they face more obstacles and may have difficulties navigating their own paths. We create purposeful relationships with clients, working together to find the solutions that most appropriately meet their needs. Every client and situation is different and we endeavour to be accepting, compassionate and extremely resourceful in our work. We build relationships and trust with our clients, demonstrate belief in them, commit to being there for them for as long as it takes, and sometimes just as importantly, ensure they know that. Within Simon Community (Galway) there is a commitment to providing people with the help they need when they need it; we make every effort to overcome the obstacles that our clients are faced with, always with humanity and proficiency.

Legal status and organisational structure

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

The organisation is a registered charity, company no. 144699, a company limited by guarantee without a share capital, incorporated in 1989. The charity trades under the name Galway Simon Community. The objectives of the company are charitable in nature with established charitable status. The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 8007 and is registered with the Charities Regulatory Authority, CRA No. 20018962.

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The charity was established under a constitution, which established the objects and powers of the charitable company, and is governed under its constitution and managed by a board of directors. All income is applied solely towards the promotion of the charitable objectives of the company.

The financial statements have been prepared in accordance with the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council as modified by the Statement of Recommended Practice 'Accounting and Reporting by Charities' (2nd edition, effective 1st January 2019), which has replaced previous general accounting practice ('GAAP') used in Ireland and the UK. Charities SORP (FRS 102) is not currently obligatory under the Irish Charities Act, 2009. The Charity Commission for England and Wales is recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK, and the Charities SORP (FRS 102) has therefore been recognised as best practice for financial reporting by charities in Ireland.

The day to day management of the charity for the year ended 31 December 2025 was directed by the following key management personnel:

Karen Golden, Chief Executive (resigned 01 Sept 2025)

Carol Baumann, Chief Executive (appointed 02 September 2025)

Theresa Hendley, Financial Controller

Oliver McGrath, Property Manager

Karen Feeney, Head of Client Services

Michelle Flannery, Head of HR and Organisation Culture

Fintan Maher, Head of Fundraising & Communications

Details of the external advisors engaged by the charity are listed on page 3.

The charity has a total of 9 non-executive directors drawn from diverse backgrounds who bring to board deliberations their significant life experience, business and decision-making skills achieved in their respective fields.

The board of directors meets ten times annually and is responsible for the strategic direction of the charity. There is clear division of responsibility with the board retaining control of significant decisions under a formal schedule of matters reserved to the board for decision. The Clinical Governance Subcommittee; Finance, Audit and Governance Subcommittee; Property Subcommittee; Fundraising and Communications Subcommittee and HR Subcommittee all held meetings in line with their Terms of Reference during the year. The Chief Executive is responsible for the efficient running of services and for devising strategy and policy within the authorities delegated to the role by the board.

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Housing and Homelessness

The housing and homelessness crises in the West deepened in 2025 in the context of the continued slow delivery of social housing and overreliance on the private rental market.

The Private Rental Market

With demand for housing continuing to outstrip supply, rents continue to increase. In the five years between Q1 2020 and Q4 2025, the average rent increased by 86% and by 88%[1] in Galway City and County to €2,447 and €1,755 respectively. Rents in Galway City increased by 11.4% year on year to Q4 2025. Average rent increased between 2020 and 2025 by 100% in Mayo and 106% in Roscommon to €1,475 and €1,555 respectively. In addition to putting tenancies at risk, this high cost of housing is contributing to food and fuel poverty as people spend increasing percentages of their net income on housing. People under Notices to Quit (NTQs) are finding it increasingly difficult to access alternative accommodation.

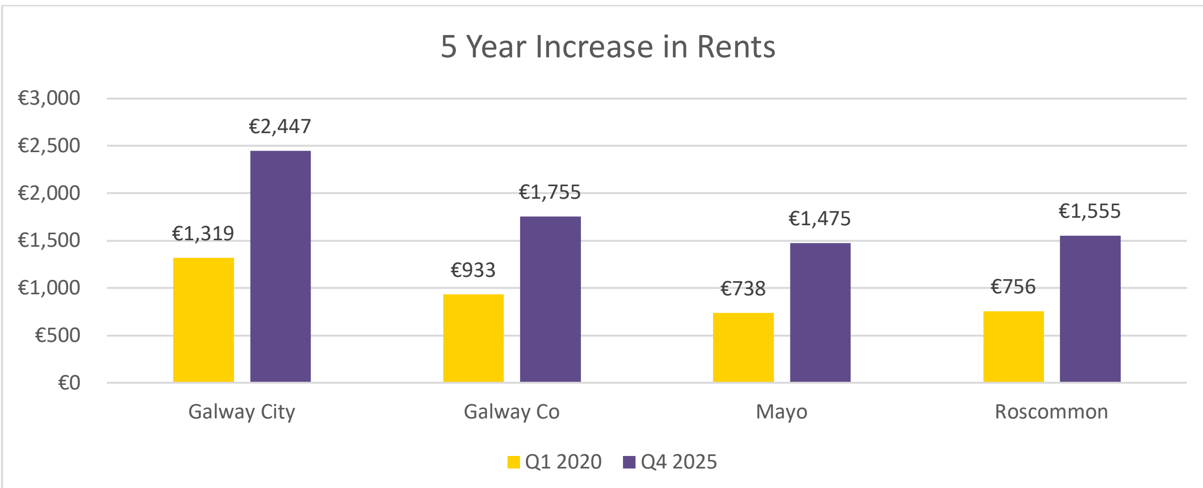

Figure 1: Average Rents 2020-2025[1]

The Daft.ie Q4 2025 Rental Price Report notes that "there were a total of 158 homes available to rent in Connacht-Ulster on February 1st 2025, down 27% on the same date a year previously. Availability in 2025 was just 25% of the 2015-2019 average when an of 630 homes were typically available to rent.

The Simon Communities[2] of Ireland latest "Locked Out of the Market" report published in April 2025 showed that there were no properties available to rent in Galway City in March 2025 under the standard or discretionary Housing Assistance Payment (HAP) rates[3]. With alternative accommodation extremely difficult to access, Simon Community (Galway) has seen more people at risk of homelessness access the charity's Prevention Services in 2025. It is increasingly challenging to support people to remain in their current tenancy or to find alternative accommodation, as the delivery of social housing continues to lag behind targets and the availability of affordable accommodation to let continues to contract. In spite of the challenges, over 90% of households accessing Galway Simon's Prevention Services in 2025 did not enter Emergency Accommodation. Of the cases closed in 2025, 183 households were supported to successfully resettle while 80 were supported to sustain their tenancy. Prevention work continued to be extremely challenging as the availability of affordable accommodation continues to contract.

[1] Daft.ie Rental Reports based on Q1 2020 – Q4 2025

[2] Simon Communities of Ireland performs a co-ordinating and support role for the independent communities across the country.

[3] https://www.simon.ie/e-publication/locked-out-of-the-market-april-2025/

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Social Housing Delivery

The rate of new social housing delivery in 2025 continued to be below target and inadequate to address the needs of people in Emergency Accommodation and Homeless Services or on the social housing waiting list. 2025 continued the trend of under-delivery of previous years. The inadequate delivery of social housing in the West of Ireland is reflective of the national and indeed the wider European situation.

In the first 9 months of 2025 Galway City Council delivered less than 35% of their target (84 against a target of 241) and Galway County Council delivered less than 20% of their target (72 against a target of 385). During the same period 43 new social housing homes were delivered in Mayo and 13 in Roscommon[4].

During the last full year for which statistics are available, 2024 (see Figure 3), there were a total of 476 new social homes delivered in Galway, Mayo & Roscommon[5]. In 2024, there were 4,501 households on the social housing needs assessment report[6] and an additional 4,679 HAP tenancies[7] in the 3 counties. Based on the 2024 rate of social housing delivery, it will take approximately 19 years to deliver enough social homes for those currently on the social housing needs assessment list and in HAP tenancies in Galway, Mayo & Roscommon.

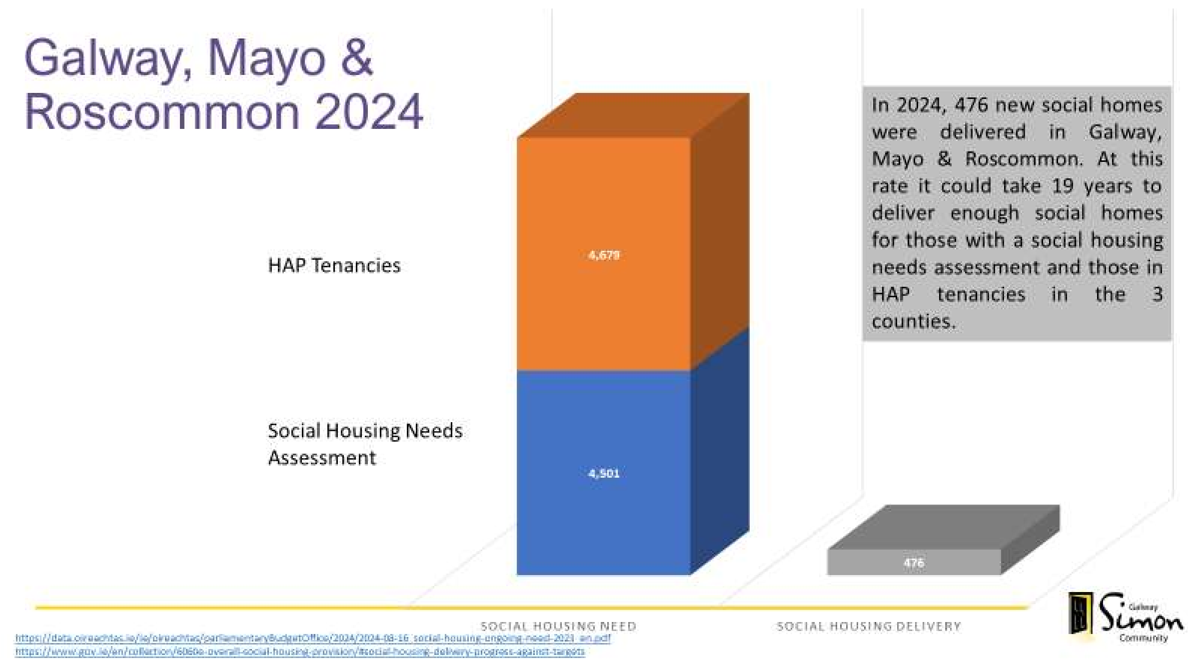

Figure 3: Social Housing Need and Social Housing Delivery – Galway, Mayo & Roscommon 2023

Emergency Accommodation (EA)

[4] 2023 Social Housing Delivery By LA Report
[5] 2023 Social Housing Delivery By LA Report
[6] Summary of Social Housing Assessments 2023 –Key Findings
[7] https://data.oireachtas.ie/ie/oireachtas/parliamentaryBudgetOffice/2024/2024-08-16_social-housing-ongoing-need-2023_en.pdf

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At the sharpest end of the housing crisis are people experiencing homelessness. According to the figures released by the Department of Housing, Planning and Local Government, 16,734 people were recorded as living in EA in Ireland at the end of December 2025, while in the West there were a total of 632 people[8]. The number of people in Emergency Accommodation in the West of Ireland has been increasing for the last ten years. Of considerable concern is that homelessness is growing across all age groups and household types. The total number of people in EA in the West has grown by 360% over the past ten years while the number of children has grown at an even faster rate at 450%. In more recent years the fastest growing cohort of people entering EA has been older adults 65+.

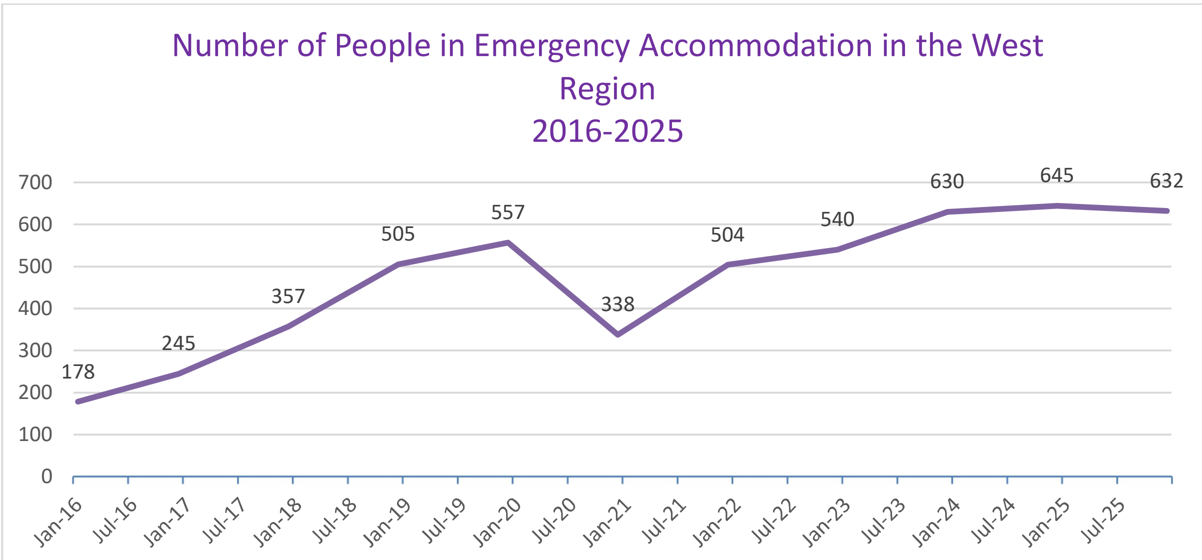

Figure 4: Number of people in Emergency Accommodation – West of Ireland 2016 - 2025

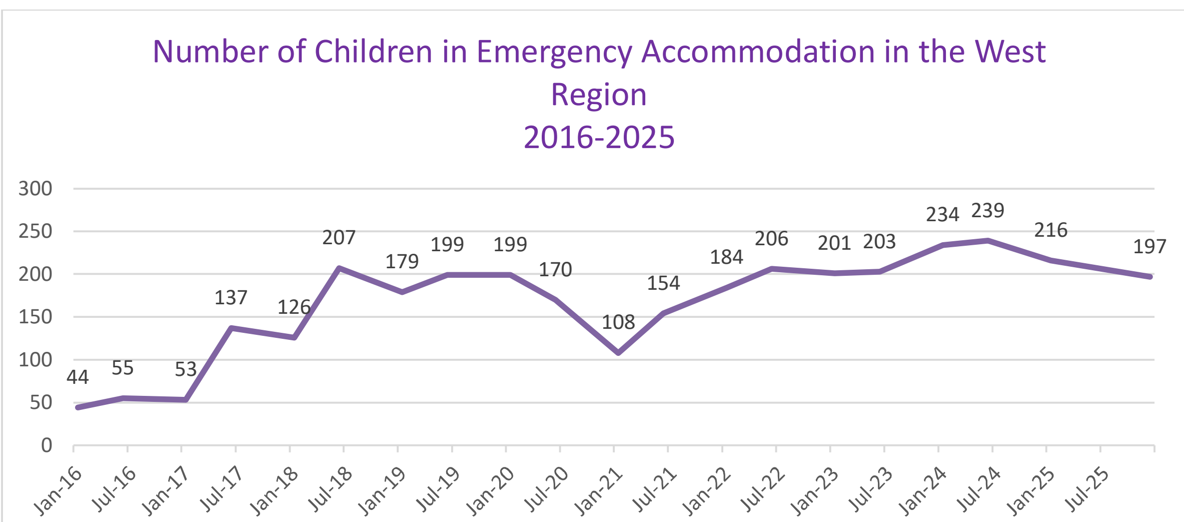

Figure 5: Number of children in Emergency Accommodation – West Region 2016 - 2025

Five Year Trends West Region - 2021 to 2025

[8] Department of Housing, Local Government and Heritage, Monthly Emergency Accommodation Reports

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	Jan-21	**Dec-25**	% Increase	Times
Families	46	104	126.09%	2.3
Children	108	197	82.41%	1.8
18-24	52	79	51.92%	1.5
45-64	78	113	44.87%	1.4
65+	8	23	187.50%	2.9
Single Adults	201	269	33.83%	1.3
Overall	377	632	67.64%	1.7

Figure 6: Five Year Trends - Number of people in Emergency Accommodation – West Region 2021 - 2025

Our Impact

In 2025, Simon Community (Galway) supported a total of 1,151 unique households across our Housing, Homelessness Prevention and Health & Wellbeing Services, including 226 families with 455 children.

In total, the charity supported 1,732 people in 2025, 1,277 adults and 455 children.

432 households were supported through our Housing with Supports Services. (2024: 235)

638 households were supported through our Homeless Prevention & Tenancy Sustainment Services to prevent them from becoming homeless. (2024: 759)

Additionally 623 individuals supported by the Health & Wellbeing Services were provided with 8,630 interventions (2024: 7,217).

Simon Community (Galway) is firmly dedicated to preventing homelessness wherever possible. When we can support individuals and families in avoiding entry to Emergency Accommodation (EA) in hostels, B&Bs, or hotels, the outcomes are far better—adults and children are spared the stress and trauma that come with losing a home. For those who do find themselves without housing, we work closely with them to identify a clear pathway out of homelessness, aiming to ensure that any period without a home is as short as possible and not repeated.

As the housing crisis continues to intensify in the West, the demand for effective Homelessness Prevention Services has never been greater at a time when the supply of affordable accommodation has never been tighter. Evidence shows that prevention measures make a meaningful difference, significantly reducing the trauma experienced by people at risk. We believe that Simon Community (Galway)'s prevention-focused and solutions-driven approach plays a vital role in addressing homelessness in the region. Over the past four years, more than 90%[9] of the households supported by our Prevention Services have successfully avoided the need to access EA.

[9] Galway Simon Annual Impact Reports: 2025 - 91%, 2024 - 94%, 2023 – 93%, 2022- 94%

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For the year ended 31st December 2025

In 2025, we introduced enhanced data recording to better track client journeys through our Services. This new approach shifts the emphasis from documenting our team's activities to capturing the client's experience; how our work affects them and the outcomes it helps them achieve.

Responding to the Complexity of Need

Throughout 2025, our Services have continued to respond to the increasingly complex needs of people who are homeless or at risk of homelessness. The instability and insecurity inherent in homelessness profoundly affect individuals' well-being and mental health. Those already experiencing mental health difficulties are particularly vulnerable, especially when family supports are strained and secure housing is out of reach.

While our clients need support to resolve their housing situations, many also face deep-rooted and multifaceted challenges. Our multidisciplinary Health and Well-Being Team—comprising GP and nursing staff, psychology, addiction specialists, and occupational therapy—provides wrap-around care for individuals with the most complex needs, including our Housing First clients who require intensive social care and support.

Research consistently shows that people experiencing homelessness are disproportionately affected by mental health difficulties compared with the general population. As a result, our frontline staff frequently support individuals in acute distress. Many clients have endured significant adversity, particularly in childhood, and are living with the effects of trauma. Staff must therefore have the skills, competence, and insight to respond effectively to those struggling with their mental health. A considerable number of clients express suicidal thoughts, engage in self-harm as a way of coping with psychological pain, and experience a complex interplay between substance misuse, addiction, and poor mental health.

Our Services prioritise helping clients access the mental health supports they need. This includes direct advocacy, liaising with GPs and mental health services, and facilitating access to holistic supports. Clients are assisted in engaging with counselling and recovery groups, however, many individuals with emotional or mental health challenges do not meet the criteria for adult mental health services, making our in-house psychology provision essential in addressing unmet needs. Where appropriate, we also support clients in accessing universal services such as the Recovery College, a peer-led initiative promoting mental health recovery. The ongoing development of our Social Inclusion Service, including the Workability Pathways to Employment Programme funded through Pobal further aims to create opportunities for meaningful activity, socially valued roles, and pathways to education, training, and employment—all of which can significantly enhance mental health and overall well-being.

We also recognise that addiction has taken hold of the lives of some clients. Galway Simon Community provides a range of supports for those affected by addiction, including in-house addiction counselling, relapse-prevention groups, and a Community Detox Service for benzodiazepine dependence. Additional peer-led initiatives, such as Smart Recovery, are delivered in partnership with the HSE and the Western Regional Drugs and Alcohol Task Force.

Alongside these health and well-being supports, we acknowledge that clients' needs vary across different life stages. Patterns of addiction among young people present distinct challenges. Many of the young people we work with have spent periods of their young lives in the formal care system or on its margins during childhood, often experiencing rejection and unmet needs. This can lead to diminished confidence in the future and increased vulnerability to substance misuse and risky behaviours. Throughout 2025, we expanded our Services for young people across both Galway City and County to better meet these emerging needs.

The impact of our Services includes:

- **Emergency Service**
  In 2025, Simon Community (Galway) provided 15 full-time beds as part of an Emergency Service to homeless men in Galway City. This Emergency Service operated as part of the city's Cold Weather Response Service over the winter months and added respite beds when required (for example, during severe weather events). This service ensures that homeless men have a warm bed and a hot meal available to them each night. In addition to this, the men are also supported in their search to secure longer-term accommodation. In 2025 we commenced refurbishment work at our Emergency Accommodation in the City including installing improved fire protection. Throughout 2025, 78 men were supported by this service.

- **Men's High Support Housing**
  Our Supported Housing is for men who have multiple and complex needs, have a history of regular contact with Homeless Services or require long term support. This service consists of 3 houses providing homes for single men, with each house staffed on a 24-

hour basis. In addition to providing a home and all meals, addiction, mental and physical health supports are provided by our staff and specialist services. In 2025, this service supported 22 men.

- **Women & Family Service**

  Our Women & Family Service provides three different levels of support, responding to the level of need. In addition to supported residential housing, the Service provides shared housing in the community and a Community Support Service working with women and families who are homeless or at risk of homelessness.

  The women living within the high support residential service have a history of long-term homelessness and multiple needs. Some have experienced significant domestic, physical and/or sexual abuse. In the residential service, our staff team focuses on supporting and empowering our clients to manage the issues that contributed to them becoming homeless and to work towards moving on to living independently and safely. The residential service is staffed on a 24-hour basis and supported 6 women in 2025.

  A further 10 women are supported at any one time within two of our community-based houses and receive intensive visiting support.

  In addition, there are comprehensive support services provided on an outreach basis to single women and families at risk of homelessness. Clients may receive brief interventions to resolve difficulties or more intensive case management where a number of services will be needed to resolve a housing difficulty or ensure a tenancy can be sustained. In 2025, the Women and Family Homeless Prevention and Tenancy Sustainment Service supported 122 unique households, including 77 families with 139 children.

- **Housing First**

  In 2019 Simon Community (Galway) established a Housing First Service in Galway City, in collaboration with Cope Galway, Galway City Council and the HSE. In 2021, the Housing First collaboration between Simon Community (Galway) (as lead non-government organisation (NGO) agency) and Cope Galway extended to the region. In addition to ongoing collaboration with the HSE and Galway City Council (as regional lead Local Authority), the regional service also saw the collaboration to create Housing First tenancies across the West of Ireland extend to Galway County Council, Mayo County Council and Roscommon County Council.

  The lack of suitable one bed properties is a challenge for Housing First Services across the country, however, this issue is particularly acute in Galway City as a result of legacy planning issues and high level of short-term lets in the city.

  The first tenancy was created in December 2019 and in total 90 tenancies were in place across Galway, Mayo and Roscommon by the end of 2025. These included 58 single men, 28 single women, 2 couples, 1 mother with children, and 1 couple with children. Clients are achieving very high levels of stability. Independent research carried out by the University of Limerick has found that the Housing First West Service is demonstrating very high levels of fidelity to the principles of Housing First.

  Simon Community (Galway) is committed to working in partnership with other agencies to deliver Housing First tenancies and wraparound supports in Galway, Mayo and Roscommon. In 2021, we identified a working space that would enable the City and Regional Tenancy Sustainment Teams, Multi-Disciplinary Health and Wellbeing Team, and the Slí Nua Specialist Community Mental Health Team to benefit from the synergies of co-location. Collectively, we have created a Centre of Excellence with a focused commitment to harm-reduction.

- **Housing Led and Independent Living**

  Simon Community (Galway) has several apartments and houses which give people the opportunity to live independently within the community. The clients who live in these properties have long histories of homelessness and a spectrum of support needs. Providing security of tenure has been an important element of ensuring that there is no further recurrence of homelessness. Many clients of our Housing Led Service have had periods of stability within our High Support or Community Based Housing Services, and despite having complex needs will not qualify for Housing First. We have also worked to secure housing for families at risk of emergency homelessness. These properties are located throughout Galway City and County and provided a home to 43 unique households throughout 2025, including 3 families and 13 children.

- **Youth Service**

  Simon Community (Galway)'s Youth Service was established in 2016 in partnership with Galway City Council and Túsla to support young adults experiencing and at risk of homelessness in Galway, many of whom are care leavers. The service works with young adults, aged 18-25, to prevent them from falling into a cycle of homelessness. We work with each young adult to develop their skills so that they can live independently. The Service has evolved since 2016 to provide transitional accommodation, longer term tenancies ringfenced for care leavers, and prevention and tenancy sustainment supports in the community.

In 2025 we provided accommodation for 36 young adult households in Galway City and 13 young adult households in Galway County.

We support young adults to move from our transitional service to live independently and continue to provide tenancy supports as needed. All young adults in our Youth Service have access to regular key working staff support and specialist supports through our Health & Wellbeing Services. In 2025, our Community Youth Prevention and Tenancy Sustainment Service supported 112 households.

Across Galway City and County our Youth Service supported 161 young adult households, including 34 families with 43 children.

- **Community Housing**
  This service has several houses located throughout Galway City and County which give people the opportunity to work towards living independently in the future. Placements are offered to people who have had long stays in Emergency Accommodation and who need focused and targeted support to address the issues that have made them vulnerable to homelessness. The service provides shared housing as well as individual apartments with access to staff support, guided by the needs of those accessing the service. In 2025, this service supported 78 households to maintain a life of greater independence.

- **My Home**
  The My Home Project is delivered in collaboration with HSE Mental Health Services in the CHO2 Region across Galway, Mayo and Roscommon. The Service provides social care support for mental health service users transitioning from mental health settings to independent living. In 2025, the Service supported 56 households.

- **Homeless Prevention & Tenancy Sustainment Service**
  Simon Community (Galway)'s Prevention Services were reconfigured in 2021 with the specific purpose of preventing people from becoming homeless. Where a clear risk of homelessness is identified for individuals or families, focused support is delivered that helps people to either save a tenancy or find alternative accommodation. As far as practicable, clients are given necessary assistance to minimise the need to access emergency homeless accommodation or crisis homeless services. With the number of Notices of Termination increasing, and with increasing demand for housing far exceeding available supply, this service supports clients with rapid intensive interventions around sourcing and securing new accommodation. This style of support focuses on practical bridging (e.g. assistance with budgeting, securing deposits, securing all entitlements), offering information and signposting, meeting all administrative requirements to secure a tenancy, practical assistance to navigate viewings, communication with letting agents and landlords, and practical assistance with resettlement. In general, clients of this service do not require longer-term intensive tenancy sustainment supports. In 2025, our Homeless Prevention & Tenancy Sustainment Service in Galway City supported 638 unique households, including 201 families and 378 children.

- **Resource Centre and Regional Outreach Service**
  Our Resource Centre in Ballinasloe plays a vital role in preventing homelessness across East and South Galway, Mayo and Roscommon. In 2025, we adapted our service model to meet the growing need for more intensive, long-term case work with clients who have complex needs. Because staff were required to dedicate significantly more time to each individual, this shift naturally resulted in fewer people being supported overall. From the Centre, our teams continue to provide intensive support to people sleeping rough in Galway and Mayo, ensuring those with the highest needs receive sustained and focused assistance.

  In addition, Simon Community (Galway) provides a Homeless Prevention Service that provides advice and practical support to those experiencing or at risk of homelessness in the East Galway area. In 2025, the service supported 103 unique households, including 17 families with 51 children.

- **Health and Wellbeing Services**
  The development of our Health and Wellbeing Services has meant that we can provides specialist support to people including physical and mental health, addiction and occupational therapy. The team includes:

  - GP Services
  - 3 Registered General Nurses (2.2 Whole Time Equivalent (WTEs))
  - 2 Senior and 1 Staff Grade Psychologist

DIRECTORS' REPORT
For the year ended 31st December 2025

- 1 Substance Misuse Counsellor
- 1 Relapse Prevention Counsellor
- 3 Benzodiazepine Community Detox Workers (2 WTEs)
- I Senior Occupational Therapist
- 1 Staff Grade OT
- 1 Harm Reduction Worker

The team provides specialist clinical services to people accessing all homeless services in Galway, and to people in the Housing First Programme across the Region. In total, the team supported 623 unique clients in 2025 and provided 8,630 interventions.

- **GP & Nursing Service**
  The GP and Nurse team provide support to clients across homeless services in Galway as well as a street outreach consultation service. In 2025, they supported 228 people with 2,162 interventions.

- **Psychology Service**
  The Psychology Service provided supports to 119 individuals with 2,080 interventions.

- **Addiction Services**
  The Substance Misuse Counsellor and the Addiction & Relapse Prevention Counsellor supported 147 individuals with 2,071 interventions.

- **Harm Reduction Pilot**
  We launched an initiative to focus specifically on assisting clients to reduce the harm that substances are causing in their lives, including identifying and pursuing pathways to recovery and treatment. It provided support to 39 individuals with 542 interventions.

- **Benzodiazepine Community Detoxification Programme**
  Simon Community (Galway)'s Community Detox Service supports people who wish to detoxify from benzodiazepines and who are homeless or at risk of homelessness. Using a psychosocial model of service delivery, the service supports clients to reduce or stop their use of benzodiazepines. This service worked with 44 individuals in 2025 and provided 1,239 interventions.

- **Occupational Therapy**
  46 clients accessed the service and were provided with 536 interventions.

- **Dental and Chiropody Services**

In addition to specialist Health and Wellbeing Services provided by our multi- disciplinary team, Simon Community (Galway)'s team coordinates other support services for clients of homeless services, including:

- **Dental Services**

Simon Community (Galway) coordinates Dental Services to people in all homeless services in Galway city. 425 individual treatments were provided to clients in homeless services during 2025.

- **Chiropody Services**

Simon Community (Galway) provides Chiropody Services to people in all homeless services in Galway City and in our Resource Centre in Ballinasloe. 78 individual treatments were provided for clients during 2025.

- **Social Integration Service**
  The service provides individual coaching and mentoring, identifying clear pathways to meaningful training, education and employment. The service team has built up activities that create opportunities for people to get involved, gain skills and confidence and have a clear opportunity to progress from the informal (e.g. participation in Recovery College and in Simon Community (Galway)'s Music Project, Garden Allotment and Soccer Team) to more formal learning (e.g. online courses, training, part time and full-time education) and employment. In 2025 we continued our work in the Workability Pathways to Employment Programme with funding provided through Pobal.

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In 2025 a total of 113 clients were supported by the Social Integration team and were provided with a total of 1,826 interventions during the year.

Outcomes achieved in 2025 included:

- 10 people secured full time employment
- 16 people secured part-time employment
- 14 people secured volunteering roles
- 17 people enrolled in a full- time educational programme
- 27 people enrolled in part-time courses
- 17 people completed non-accredited training courses
- 4 people secured Level 1 QQI qualification
- 5 people secured Level 2 QQI qualification
- 4 people secured Level 3 QQI qualification
- 3 people secured Level 5 QQI qualification
- 3 people secured Level 6 QQI qualification
- 1 person secured Level 7 QQI qualification
- 1 person secured Level 8 QQI qualification

- **Advocacy**

  Simon Community (Galway) continued to advocate for clients at a local level with Local Authorities and nationally through the Simon Communities of Ireland. Simon Community (Galway) advances the rights of people who are homeless and assists them in an advocacy role. Staff members also contributed to various consultative fora and public speaking events. We continued regular advocacy communications including press releases, engagement with local and national public representatives and delivering advocacy presentations to our stakeholders. Along with other Simon Communities, we participated in Simon Week 2025 which included an advocacy campaign with the public. We organised a very well attended conference on "Older Adult Homelessness in Ireland" at the University of Galway. We believe that campaigning for changes in social attitudes and social policy is a necessary and complementary part of our work.

DIRECTORS' REPORT
For the year ended 31st December 2025

Directors and Company Secretary
The directors who served throughout the year and to the date of signing, except as noted, were as follows:

Ciarán Forken, Chairperson
Stephen Mackey (resigned 8 January 2025)
Gerry Cleary
Claire Gannon (resigned 30 September 2025)
Jean Kelly
Sean Mahon
Caroline McGregor
Billy Owens (Resigned 21 February 2026)
Claire Glynn (Appointed 26 August 2024)
Emily Brand (Appointed 27 January 2025)
John Gilchrist (Appointed 3 November 2025)
Orla Keady Giblin (Appointed 3 November 2025)

Sean Mahon served as company secretary throughout the year.

There were no contracts in relation to the business of Simon Community (Galway) in which the directors had any interest, as defined in the Companies Act, 2014.

DIRECTORS' REPORT
For the year ended 31st December 2025

Achievements and performance

Simon Community (Galway) has ensured that our funding was used for the benefit of our clients. With the aid of sound financial management and the hard work of both our staff and volunteers, we worked with a total of 1,151 unique households in 2025.

Highlights for the year included:

- The opening of Somás, our first development of 10 accessible, A rated one bed homes for older people and people with impaired mobility;
- Establishing the Acorn Capital Development Fund to support future capital development projects with funding of €750,000 from Acorn Life Group;
- Continuing to develop and enhance our services in line with our new Strategic Plan Building Better Futures 2024-2027;
- Increasing the number of households we are supporting as the housing and homelessness crises deepen;
- Further developing our capacity to respond to those with the most complex social care and housing needs;
- Responding to people turning to us for help and support as the combination of the shortage of secure affordable accommodation and the cost of living crisis presented particular challenges for people who were homeless or at risk of homelessness;
- Over 90% of households supported by our Prevention Services did not have to access Emergency Accommodation;
- Continued provision of outreach supports to Rough Sleepers in Galway City, Counties Galway and Mayo;
- Progressing our plans to develop a new Women's Service
- The continued development (in cooperation with our partners in Cope Galway, Galway City Council, Galway County Council, Mayo County Council, Roscommon County Council and the HSE) of Housing First Services across the Region;
- The appointment of a dedicated Harm Reduction Worker role within the Health and Wellbeing Team;
- The acquisition of additional housing units in order to provide pathways out of homelessness for clients, including an additional Túsla CAS acquisition to provide tenancies ringfenced for careleavers;
- The implementation of pay increases for employees following the WRC Interim Agreement of October 2023 for Section 10, 39 and 56 organisations;
- Organising an insightful one day conference "Older Adult Homelessness in Ireland" at the University of Galway in conjunction with the Simon Communities of Ireland as part of Simon Week 2025. The keynote speaker was Margot Kushel, Professor of Medicine at University of California San Francisco USA. We were also joined by Kieran Walsh, Professor of Ageing & Public Policy and the Director of the Irish Centre for Social Gerontology at University of Galway, along with two clients who spoke very movingly and powerfully about their lived experience of homelessness, moving into Galway Simon housing and the difference the Service has made in their lives;
- Eddie Mullins, CEO of Merchants Quay Ireland launching our Annual Report, and running a workshop with our Health and Wellbeing Team and some of our front line social care teams.

Challenges faced during the year

- The challenges experienced throughout 2025 must be understood within the context of a deepening and increasingly complex homelessness crisis, characterised by sustained housing supply constraints, escalating rental costs, and reduced access to affordable accommodation across the private rented sector.
- The continued failure to deliver new social and affordable housing has significantly compounded these challenges. Once again in 2025, national and local housing delivery targets were not met. This ongoing shortfall has had a direct impact on the ability of services to support people to access and sustain secure accommodation. The persistent dysfunction within the private rental market has left a growing cohort of people without a home and with little realistic prospect of securing one, despite engagement with statutory housing supports.
- The availability of suitable properties at rents affordable to people reliant on social welfare supports continued to decline sharply during the year. Individuals and families served by Galway Simon Community who received Notices to Quit were placed in an increasingly precarious position, often with limited or no viable housing options available within statutory rent limits. While many households were assessed as eligible for social housing and held entitlements under the Housing Assistance Payment (HAP) scheme, they were frequently unable to secure accommodation without paying significant rent top-ups.

DIRECTORS' REPORT
For the year ended 31st December 2025

- These top-up payments placed unsustainable financial pressure on already vulnerable households. In many cases, individuals were forced to divert income away from essential living costs — including food, heating, and utilities — in order to maintain their tenancies. This significantly increased the risk of tenancy breakdown, debt accumulation, and further housing instability, directly undermining homelessness prevention efforts.
- At the same time, the overall supply of private rented accommodation continued to contract. A growing number of landlords exited the long-term rental market, with many opting instead to make properties available to the tourist and short-term letting market. This further reduced options for people dependent on HAP or other income-linked supports and disproportionately affected single adults, people with complex support needs, and low-income households.
- These housing market conditions placed substantial additional pressure on homelessness prevention, tenancy sustainment, and housing-led services throughout 2025. Staff were required to invest significantly increased time and resources into property searches, landlord engagement, rent negotiations, and crisis intervention, often with limited prospect of success due to systemic constraints beyond the control of services or clients.
- In parallel, 2025 was also a challenging year in terms of fundraising income. Fundraising activity was constrained by staff resourcing pressures, while the wider cost-of-living crisis clearly impacted the capacity of individuals and communities to give. We remain deeply grateful for the continued support shown by the people of the West, including individuals, families, employers, and community organisations, whose generosity underpins our work. However, notwithstanding this support, total funds raised during 2025 fell short of projected targets.
- Taken together, these challenges resulted in an increasing gap between assessed housing need and realistic housing options, while also placing additional strain on organisational resources. The experience of 2025 underscores the urgency of sustained structural responses to housing supply, affordability, and regulation, alongside continued investment in homelessness prevention and support services.

Building Better Futures Strategic Plan 2024-2027
Throughout 2023 consultations were facilitated with the charity's key stakeholders including clients, volunteers, staff, leadership teams, directors, funders, donors and supporters. The collated extensive inputs underpin our Strategic Plan – Building Better Futures 2024-2027.

The Plan has been developed in line with National Policies including Housing for All (A New Housing Plan for Ireland 2022-2026), the second Housing First National Implementation Plan (2022-2026) and the first Irish Youth Homelessness Strategy (2023-2025).

At the close of 2025, midway through our current plan, we take stock of our environment and note the ever-increasing scale of the challenge. Our strategy must therefore evolve and adapt to meet this changing landscape.

Future developments
Simon Community (Galway) will continue to advocate and provide services for people who are homeless or at risk of becoming homeless in Galway, Mayo and Roscommon. The directors plan to build on the solid foundations laid to date by continuing to develop services to meet identified needs, utilising our unique location and expertise. During 2023, the organisation went through a very thorough Strategic Planning Process and implementation of the new Strategic Plan for the period 2024-27 began in January 2024. The Board reviews progress against the key pillars of the Strategic Plan annually.

The continuing aims of Simon Community (Galway) are to:

- Ensure that the client remains at the heart of all that we do;
- Provide a holistic response to those who are homeless or at risk of homelessness across Galway, Mayo and Roscommon;
- Continue to focus on prevention work with families and individuals, thus minimising their need for Emergency Accommodation;
- Develop our response to the needs of those who look to us for support across our Emergency Services, High Support Housing, Housing First & Housing Led Services, Youth Service, My Home, Community Based Housing and Community Support Services;

DIRECTORS' REPORT
For the year ended 31st December 2025

- Increase our housing stock to provide pathways out of homelessness;
- Focus on health and wellbeing by ensuring access to medical services, addiction and mental health supports, occupational therapy and community integration supports;
- Improve the quality of services in line with recognised standards;
- Improve governance, transparency and thereby accountability to our clients, supporters and funders in line with recognised standards.
- Continue to implement initiatives to support our Teams who are working with increasingly complex cases in an environment of increasing demands on our Services.
- Continue our work to hold the government to account for achieving the Lisbon Declaration to eliminate homelessness by 2030 through advocacy, education and campaigning.
- Grow our fundraising and retail income in order to ensure that we maximise our positive impact, while ensuring the organsations is financially stable and sustainable into the future.

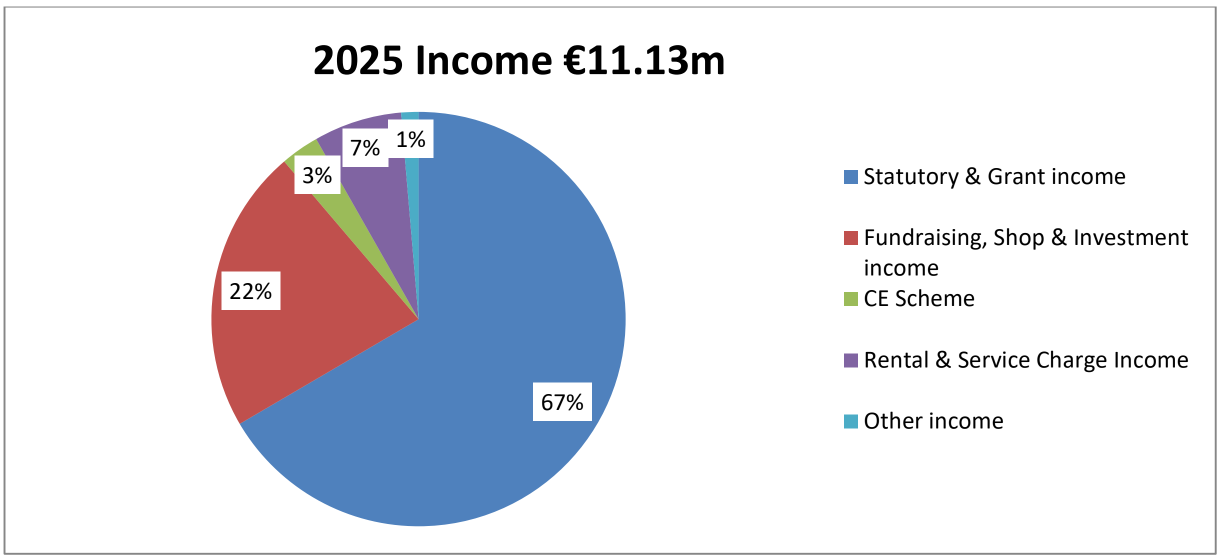
DIRECTORS' REPORT
For the year ended 31st December 2025

Financial review

The directors report the following significant financial events during the year:

Overview of Statement of Financial Activities	2025	2024
	€	€
Income	**11,130,816**	9,704,327
Expenditure	**(10,870,613)**	(9,728,496)
Operating surplus before Capital Assistance Scheme loan repayments relieved	**260,203**	(24,169)

The operating surplus of €260,203 includes €86,691 (2024: €15,500) of one-off bequests received from donors and €750,000 restricted donation towards capital developments. Legacies fluctuate significantly from year to year and can impact the overall outcome for the financial year. The financial results for the year ended 31st December 2025 are shown in the Statement of Financial Activities on page 28.

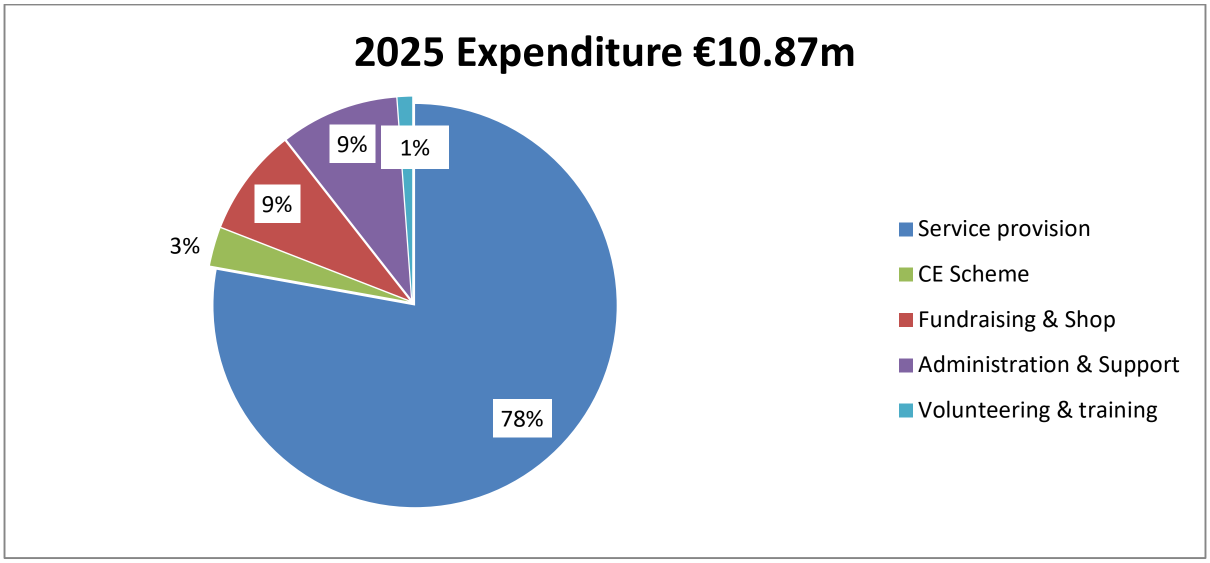


Sources of income	2025	2024
	%	%
Statutory and grant income	67	69
Fundraising, shop and investment income	22	19
Rental & Service charge income	7	7
Community Employment Scheme	3	3
Other income	1	1
Total	100	100

Statutory and grant income which includes funds from the Health Services Executive (HSE), Galway City and County Councils, Túsla and other funding bodies represents 67% of total income in 2025 (69% of total income in 2024).

Total fundraising and charity shop income excluding legacies, bequests and restricted capital development donation decreased by 9% to €1,635,535 in 2025 from 2024 levels. The directors would like to thank supporters, donors and customers for their loyal commitment and much appreciated support during the year. In addition to the vital funds raised through fundraising events throughout the year, the organisation continued to receive invaluable financial support from committed donors. Income from donor legacies by its very nature varies from year to year and increased to €86,691 in 2025 from €15,500 in 2024. The directors would also like to thank and acknowledge the huge efforts made by staff and volunteer teams in a very challenging environment during 2025.

DIRECTORS' REPORT
For the year ended 31st December 2025



Expenditure breakdown	**2025**	**2024**
	%	**%**
Service provision	78	78
Administration and support	9	10
Fundraising and shop	9	8
Community Employment Scheme	3	3
Volunteering and training	1	1
Total	100	100

Total expenditure for 2025 was €10,870,613 (2024: €9,728,496) which represents a 11.7% increase compared to the previous year. This increase is primarily due to increased wage costs arising from Workplace Relations Commission (WRC) Interim Agreement of October 17th 2023 and subsequent Workplace Relations Commission (WRC) Agreement of 10 March 2025 in respect of pay increases for employees in organisations funded under Section 10 of the Housing Act 1988, Section 39 of the Health Act 2004 and Section 56 of the Child and Family Agency Act 2013. New and expanding service developments and increased operational costs due to inflation and the increased cost of living also contributed to the increase in expenditure.

Reserves and investment strategy
Simon Community (Galway) has total reserves of €10,294,817 as at 31st December 2025. These reserves comprise:

- **Unrestricted reserves**

  The directors believe that the company should hold financial reserves as:

  i) the company has no endowment funding and is entirely dependent on annual statutory funding, grants and donor funding which are inevitably subject to fluctuations;

  ii) the company requires protection against, and the ability to continue operating despite, catastrophic or lesser but damaging events.

  Unrestricted reserves totalling €1,616,959 are available for working capital and continuity of services as at 31st December 2025. This represents 1.8 months of operational costs.

- **Accumulated CAS loan payments waived**

  €5,747,607 represents the total of CAS annual mortgage payments waived up to 31st December 2025 (see Note 16).

DIRECTORS' REPORT
For the year ended 31st December 2025

- **Designated property maintenance reserve**
  €1,433,989 is designated towards future property maintenance and development costs.

- **Designated capital development reserve**
  €100,000 is designated towards future capital development costs.

- **Designated Acorn capital development reserve**
  €750,000 is designated towards future capital development costs.

- **Designated strategic development reserve**
  €251,819 is in funds designated by the board to enable changes in service delivery models as set out in the Simon Community (Galway) Strategic Plan.

Simon Community (Galway) has a responsibility to ensure that it uses the funds and resources it receives for its charitable purpose of ending homelessness. There are uncertainties around most sources of funding and Simon Community (Galway) must plan its use of these funds and resources to ensure the continuity and sustainability of the services it provides. To this end, Simon Community (Galway) has a reserves policy in place and will work towards the target of holding four months of operating costs - €3,623,538 in reserve based on 2025 operating expenditure. Our current level of €1,616,959 falls below this. However the directors acknowledge that increasing the reserve is very challenging in the context of the current housing and homeless crisis and levels of funding. It is an aim of our Strategic Plan to increase the unrestricted reserve to buffer against future income/expenditure fluctuations.

As is usual for Approved Housing Bodies (AHBs), and in line with guidance from the Approved Housing Body Regulatory Authority (AHBRA), Simon Community (Galway) holds a designated property maintenance reserve, often referred to as the 'Sinking Fund'. The directors have designated unrestricted funds for the future maintenance and development of the charity's properties. The annual transfer from the unrestricted revenue reserve is calculated at a rate of 20% of the annual rental income received. At the year end, this designated fund amounts to €1,433,989

As part of the Simon Community (Galway) Strategic Plan, the directors have designated funds for future capital developments including property and other capital initiatives. At the year end, this designated fund amounts to €100,000 and €750,000 respectively.

Simon Community (Galway) has put in place an investment strategy that sets out clearly how it plans to make the best use of any available reserve funds in a low risk environment in line with its charitable purposes.

Our volunteers

Simon Community (Galway) has a continuing commitment to voluntarism because of the added value which volunteers bring through their dedication and work. As has been the practice over many years, full time volunteers work for periods of between 9 and 12 months alongside professional staff in our housing services.

In addition, we have part-time volunteers who assist with social integration, capacity building and tenancy sustainment. Part-time volunteers contribute greatly to the success of the Simon shops and charity events, which are an integral part of our fundraising activity.

In 2025, 249 individuals volunteered their time to the benefit of our clients compared to a total of 229 in 2024. The Directors on our Board volunteer their time to set the strategic direction and oversee the work of the charity, monitoring all areas of performance including spending. All members of the Board of Directors volunteer their experience, expertise and time to the benefit of Simon Community (Galway) and its continued development. 12 full-time volunteers from three different countries worked in our services. 131 part-time volunteers worked across our two shops on Sean Mulvoy Road and Sea Road, 94 part-time volunteers including 15 student placements helped to co-ordinate Community and Corporate Fundraising events and projects.

It is impossible to quantify the thousands of hours generously given by the public in response to appeals and other fundraising efforts. Without the help from our volunteers, we would not be able to offer our current levels of support during a period of ever- increasing demand. We express our heartfelt thanks to all who support us with their time at our annual Volunteer Appreciation Event.

Relationships with Charities and Other Bodies

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

DIRECTORS' REPORT
For the year ended 31st December 2025

Communities of Ireland (SCI). Through SCI, we are actively involved in advocacy work at a national level, including the Simon Week Campaign, the Locked Out of the Market series of studies and the Right to Housing/Home for Good Campaign.

Simon Community (Galway) actively promotes partnership by 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 West Region Homelessness Consultative Forum; the Galway City Homeless Steering Committee; Galway City Community Network (GCCN); and the Galway City and County AHB Forum. In 2025, the CEO of Simon Community (Galway) was re-elected to the Social Development Strategic Policy Committee (SPC) of Galway City Council and the Head of Client Services of Simon Community (Galway) is a member of the Housing Disability Steering Group of both Galway City and Galway County Councils. Nationally, we are members of the European Anti-Poverty Network (Ireland), Feantsa, the Irish Council for Social Housing and the Wheel. In 2022, we engaged in partnerships with Cluid Housing, St. Vincent De Paul and COPE Galway in relation to different aspects of service development. Housing First West is a collaboration between the HSE, four local authorities in the region, Simon Community Galway (as lead NGO) and Cope Galway. We are active members of the Housing First Community of Practice.

Health and Safety

The organisation has a policy to ensure the health and welfare of its clients and employees 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 and the Safety, Health and Welfare at Work (General Application) Regulations 2007. The Health & Safety Statement is reviewed and updated annually. A Health and Safety Committee is in place and regular safety in the workplace audits and meetings are carried out. The Health and Safety Committee meetings are chaired by the organisation's Health and Safety Coordinator.

Pay Policy for Senior Staff

The pay of senior staff within the organisation is either linked with a relevant grade within the HSE/Local Authority salary scales or benchmarked against pay levels in similar organisations working within this sector. We review the overall financial position of the company annually and when in a position to do so, award increments to staff members who are on a salary scale and fulfil the appropriate criteria for eligibility. Where recruitment for a particular role has proved difficult, we reserve the right to offer a market adjusted rate of salary, as appropriate, to attract experienced candidates.

Principal Risks and Uncertainites

The directors have ultimate responsibility for managing risk and are aware of the risks associated with the operating activities of the organisation. The directors review the risks on an ongoing basis and are satisfied that adequate systems of governance, supervision, procedures and internal controls are in place to mitigate exposure to major risks and that these controls provide reasonable assurance against such risks. The major risks include financial risks, operational and safety risks, compliance risks, reputational and external risks.

The charity mitigates these risks by:

- Continually monitoring the level of activity against its budgeted targets and projections. The charity has a policy of maintaining adequate cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities;
- Closely monitoring emerging changes to regulations and legislation on an on-going basis;
- Compliance with the following:
  - The Charities Regulator Governance Code, a code of practice for good governance of charities in Ireland
  - Financial Reporting Standard (FRS102) and the Charities Statement of Recommended Practice (Charities SORP FRS102)
  - The Statement of Guiding Principles for Fundraising
  - The Charities Institute Triple Lock Standard 2021 and 2022
  - The Approved Housing Body Regulatory Authority Governance Standard, Financial Standard, Property Asset Management Standard and Tenancy Management Standard.
  - The National Quality Standards Framework (NQSF) for homeless services.

Financial risk

Reduced or insufficient income will impact directly on services and the people who avail of them. Changes to government policy and economic climate can impact on grants from statutory agencies and on fundraised income. Measures to reduce this risk include investment in a fundraising strategy which includes a mix of income streams, positive negotiation with key stakeholders, funders and donors and the management and control of budgets. Financial information is subject to detailed review at board level allowing for continuous monitoring of the charity's operations and financial status.

DIRECTORS' REPORT
For the year ended 31st December 2025

Operational risk
Simon Community (Galway) provides services for people who are vulnerable and socially isolated. Simon Community (Galway) is committed to providing high quality services. We adhere to recognised quality standards, operate a training programme for staff and volunteers and work to a range of operational and staff performance policies and procedures aimed at providing consistently safe living, working and volunteering environments.

Compliance risk
Simon Community (Galway) complies with a range of legislation and regulation. Non-compliance could incur penalties and result in reputational damage. Simon Community (Galway) has signed up to the various governance codes relating to the voluntary sector, approved housing bodies and homeless services. The policies, procedures and internal control systems that are in place aim to ensure compliance with laws, regulations and best practice guidelines and to ensure efficient and effective use of the charity's resources.

Reputational and external risks
Simon Community (Galway) delivers services on behalf of the wider community and relies on the support of the wider community. Damage to Simon Community (Galway)'s reputation would impact on that support.

External risks include the impact of the current housing crisis. An increase to the number of people needing homeless services, or an inability of Simon Community (Galway) to access more move-on accommodation / housing options for people, or a change in government policy or de-prioritisation of homelessness can all impact on the services Simon Community (Galway) can offer. Simon Community (Galway) campaigns and consults with key stakeholders to influence and mitigate the impact of these risks.

Commitment to Innovation and Quality
We continuously invest in training and upskilling of staff.

Events after the Balance Sheet date
There have been no significant events affecting the company since the year end.

Statement on relevant audit information
In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approval of this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditors, each director has taken all steps they are able to take as director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

Political donations
The Electoral (Amendment) (Political Funding) Act 2012 requires companies to disclose all political donations to any individual party over €200 in value. The directors confirm no such donations have been made.

Auditors
The auditors, Candor Chartered Accountants Limited have indicated their willingness to continue in office in accordance with the provisons of section 383(2) of the Companies Act 2014.

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 systems, policies and procedures for recording transactions, the employment of competent accounting personnel with the appropriate expertise and the provision of adequate resources to the financial function. The accounting records are maintained at the company's office at 11 Mulvoy Commercial Centre, Sean Mulvoy Road, Galway.

Approval of accounts
The accounts were approved by the board of directors on 27/04/2026.

On behalf of the board

Ciaran Forken Ciaran Forken
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Gerry Cleary Gerry Cleary
E0E90000-F848-F22B-0B07-08DEAF457C88

STATEMENT OF DIRECTORS' RESPONSIBILITIES
For the year ended 31st December 2025

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. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council as modified by the Statement of Recommended Practice 'Accounting and Reporting by Charities' (2nd edition, effective 1st 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 in accordance with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements 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 as a going concern.

The directors are responsible for ensuring that the company keeps 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 and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Ciaran Forken Ciaran Forken
E0E90000-F848-F22B-0B25-08DEAF457C88

Gerry Cleary Gerry Cleary
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INDEPENDENT AUDITORS' REPORT
For the year ended 31st December 2025

candor

Opinion
We have audited the financial statements of Simon Community (Galway) for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies set out in Note 2. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council as modified by the Statement of Recommended Practice 'Accounting and Reporting by Charities' (2nd edition, effective 1st January 2019).

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2025 and of its surplus for the year then ended; and
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as modified by the Statement of Recommended Practice 'Accounting and Reporting by Charities' (2nd edition, effective 1st January 2019) effective; and
- have been 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 "Auditors' responsibilities 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, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in Note 25 to the financial statements, and 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
We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditors' Report thereon. 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 or apparent material misstatements, 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.

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, we report that:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

INDEPENDENT AUDITORS' REPORT
For the year ended 31st December 2025

Matters on which we are required to report by exception
Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities
Responsibilities of directors for the financial statements
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, and for such internal control as they determine is 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, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
Our 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 Auditors' Report that includes our 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located on page 27, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities
Our 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

George Taylor
for and on behalf of
CANDOR CHARTERED ACCOUNTANTS LIMITED
Statutory Audit Firm
1st Floor
Cloch Mhile
Dublin Road
Galway

27/04/2026

George Taylor
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APPENDIX TO THE INDEPENDENT AUDITORS' REPORT

Further information regarding the scope of our responsibilities as auditor
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 the directors.
- Conclude on the appropriateness of the directors' 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 we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' 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 manner that achieves fair presentation.

We communicate 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 we identify during our audit.

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2025

	Notes	Unrestricted funds €	Restricted funds €	Designated funds €	Total 2025 €	Total 2024 €
Income from:						
Donations		265,083	855,160	-	1,120,243	545,826
Legacies		86,691	-	-	86,691	15,500
Other fundraising activities	**6**	1,210,500	32,480	-	1,242,980	1,241,632
Charitable activities	**4 - 5**	766,817	7,742,478	-	8,509,295	7,773,423
Interest		22,313	-	-	22,313	1,502
Other income	**7**	-	149,294	-	149,294	126,444
Total income		**2,351,404**	**8,779,412**	**-**	**11,130,816**	**9,704,327**
Expenditure on:						
Raising funds		1,001,205	-	-	1,001,205	868,324
Provision of homeless services		-	9,489,654	-	9,489,654	8,481,317
Community employment scheme		-	379,754	-	379,754	378,855
Total expenditure	**8**	**1,001,205**	**9,869,408**	**-**	**10,870,613**	**9,728,496**
Operating surplus/(deficit) before Capital Assistance Scheme loan repayments relieved		**1,350,199**	**(1,089,996)**	**-**	**260,203**	**(24,169)**
Capital Assistance Scheme loan repayments relieved		552,417	-	-	552,417	511,099
Net income/(expenditure) before transfers		**1,902,616**	**(1,089,996)**	**-**	**812,620**	**486,930**
Transfers between funds						
Transfer to/(from) restricted fund deficit		(1,453,953)	1,453,953	-	-	-
Transfer to/(from) designated funds		(153,363)	(750,000)	903,363	-	-
Net movement in funds		**295,300**	**(386,043)**	**903,363**	**812,620**	**486,930**
Reconciliation of funds						
Total funds brought forward on 1st January		**7,069,266**	**780,486**	**1,632,445**	**9,482,197**	8,995,267
Total funds carried forward at 31st December	**19**	**7,364,564**	**394,443**	**2,535,808**	**10,294,817**	**9,482,197**

The Statement of Financial Activities includes all gains and losses recognised in the year. There are no other items to be included in the Statement of Comprehensive Income. Income and net income/(expenditure) arose solely from continuing activities. Movements in funds are set out in Note 19 on page 45. The 2024 Statement of Financial Activities is shown on page 50.

On behalf of the board

Ciaran Forken Ciaran Forken
E0E90000-F848-F22B-0B27-08DEAF457C88

Gerry Cleary Gerry Cleary
E0E90000-F848-F22B-0B15-08DEAF457C88

BALANCE SHEET
For the year ended 31st December 2025

	Notes	2025	2024
		€	**€**
Fixed assets			
Tangible assets	**13**	**20,451,490**	19,441,100
Current assets			
Debtors	**14**	**468,954**	606,843
Cash at bank and in hand	**22**	**3,602,636**	3,005,590
Total current assets		**4,071,590**	3,612,433
Creditors – Amounts falling due within one year	**15**	**(1,630,007)**	(1,514,077)
Net current assets		**2,441,583**	2,098,356
Total assets less current liabilities		**22,893,073**	21,539,456
Creditors – Amounts falling due after more than one year	**16**	**(12,598,257)**	(12,057,259)
Net assets		**10,294,817**	9,482,197
Total funds of the charity			
Unrestricted funds		**1,616,959**	1,874,078
Restricted funds		**394,443**	780,486
Designated property maintenance reserve funds		**1,433,989**	1,280,626
Designated capital development reserve funds		**100,000**	100,000
Designated Acorn capital development reserve funds		**750,000**	-
Designated strategic development reserve funds		**251,819**	251,819
CAS loan payments relieved fund		**5,747,607**	5,195,188
Total charity funds	**19**	**10,294,817**	9,482,197

The notes on pages 311 to 488 form an integral part of these financial statements.

The financial statements on pages 28 to 48 were authorised for issue by the board of directors on the 27th April 2026 and signed on its behalf:

On behalf of the board

Ciaran Forken — *Ciaran Forken* E0E90000-F848-F22B-0B29-08DEAF457C88

Gerry Cleary — *Gerry Cleary* E0E90000-F848-F22B-0B17-08DEAF457C88

STATEMENT OF CASHFLOWS
For the year ended 31st December 2025

	Notes	2025 €	2024 €
Net cash provided by charitable activities	**21**	**978,378**	109,053
Cash flows from investing activities			
Payments to acquire tangible fixed assets		**(1,468,792)**	(2,993,952)
Proceeds from disposal of fixed assets		**500**	-
Interest received		**22,313**	1,502
Net cash used in investing activities		**(1,445,979)**	(2,992,450)
Cash flows from financing activities			
New loans advanced			
CAS loan		**1,239,595**	2,364,259
Clann Credo loan		**-**	197,494
Capital element of loan repayments		**(109,986)**	(101,424)
Interest paid on loan		**(64,962)**	(68,889)
Net cash provided by financing activities		**1,064,647**	2,391,439
Change in cash and cash equivalents in the year		**597,046**	(491,958)
Cash and cash equivalents at beginning of year		**3,005,590**	3,497,548
Cash and cash equivalents at end of year	**22**	**3,602,636**	3,005,590

On behalf of the board

Ciaran Forken Ciaran Forken
E0E90000-F848-F22B-0B2B-08DEAF457C88

Gerry Cleary Gerry Cleary
E0E90000-F848-F22B-0B1C-08DEAF457C88

Notes to the financial statements

1 General information

Simon Community (Galway) is a charitable organisation established to provide a wide range of care, accommodation and advocacy services to people who are homeless or at risk of becoming homeless. The organisation is a registered charity (CHY number: 20018962. CRO number: 144699).

Simon Community (Galway) is a company limited by guarantee in the Republic of Ireland and is a public benefit entity (as defined by Section 3.40 of Charities SORP). The company is precluded by its constitution 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 charitable objectives of the company. The address of its registered office and principal place of business is 11 Mulvoy Commercial Centre, Sean Mulvoy Road, Galway.

These financial statements are the company's financial statements for the financial year beginning the 1st January 2025 and ending the 31st December 2025.

The company's functional and presentation currency is the euro, denominated by the symbol "€". Minor rounding differences of €1 may occur in the totals presented within the notes to the financial statements

2 Summary of significant accounting policies

The significant accounting policies used and consistently applied in the preparation of the entity's financial statements are set out below.

(a) Basis of preparation

The financial statements have been prepared with reference to the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) Charities SORP (FRS 102) (2nd edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act, 2014.

Simon Community (Galway) meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation relating to uncertainty at the end of the financial year. It also requires the directors to exercise their judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in Note 3.

(b) Income

All income sources are included in the Statement of Financial Activities when the charity is entitled to the income, when the amount can be quantified with reasonable accuracy and when it is probable the income will be received. The following specific policies are applied to particular categories of income:

(i) Donations and other fundraising activities

In common with many similar charitable organisations, the company derives a proportion of its income from voluntary donations and fundraising activities organised by individuals or parties outside the control of the company. Accordingly, donations are recognised when the company has entitlement to the income and certainty of receipt and when the amount can be measured with sufficient reliability. In the case of voluntary income receivable by way of donations and gifts, income is recognised when the donation is received into the company's bank accounts. Fundraising income is shown gross before deduction of any overhead costs involved in raising such funds.

Notes to the financial statements

(ii) Legacies

Income is recognised from legacies once the legacy is actually received, or title deeds of the related properties have transferred to the company. On occasion, legacies will be notified to the company in advance of receipt, however it is generally not possible to measure the amount expected to be distributed and, in these circumstances, it is not recognised until received.

(iii) Revenue grants

Revenue grants relating to charitable activities are recognised when receivable and are reflected in the Statement of Financial Activities on this basis.

(iv) Capital grants

The directors have approved a change in accounting policy from 2015 onwards to record capital grants in restricted funds on receipt of the grant in order to comply with Charities SORP (FRS 102). On an annual basis, a transfer is made from the restricted reserve fund into the unrestricted reserve fund on the same basis as the related tangible fixed assets are depreciated.

(v) Income from charitable trading activities

Income from charitable trading activities is accounted for when earned, which is usually when the risk and rewards of ownership transfers and the sale can be reliably measured.

(vi) Income from Government grants

The company is in receipt of government grants to support the services that they provide. Income from government 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. Where the entitlement is not met then these amounts are deferred at the end of the financial year.

(c) Deferred income

Grants relating to expenditure which is to be incurred in a future accounting period are deferred and recognised in the period to which they relate.

(d) 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 the company 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, the company is relieved of monthly capital and interest repayments by the relevant local authority, provided the company is in compliance with certain specified conditions. The repayments so relieved are recognised in the Statement of Financial Activities as they are waived or relieved.

The amounts repayable to the local authorities under the terms of the Capital Assistance Scheme, representing advances received as reduced by repayments relieved, are disclosed as creditors and classified as amounts repayable within one year and amounts repayable after more than one year.

(e) Restricted and unrestricted funds

Simon Community (Galway) operates the following funds:

(i) Restricted funds

Restricted funds are donations and other income sources received for charitable purposes which are to be spent within a reasonable period from their receipt for specific purposes.

(ii) Unrestricted funds

Unrestricted income funds are donations and other income sources received or generated for charitable purposes which can be used at the discretion of Simon Community (Galway) in furtherance of the objects of the charity.

(iii) Designated funds

Simon Community (Galway) aims to maintain its housing properties in good condition and repair. The designated property maintenance fund represents unrestricted funds allocated for the future maintenance and development of the company’s housing properties. The designated capital development reserve represents funds approved by the board specifically allocated towards future property acquisition/development and/or other capital costs. The designated strategic development reserve represents funds approved by the board to be used to fund developments and operational costs that could not be funded from annual revenue funding.

Notes to the financial statements

(f) Expenditure

Expenditure is accounted for when it is incurred and includes amounts due but not paid at the end of the year. Expenditure includes Value Added Tax which cannot be fully recovered. Expenditures are allocated to the particular activity or service where the cost relates directly to that activity or service. The costs of supporting activities, training, volunteers and overall direction are reallocated to each activity or project based on staff and volunteer numbers and utilisation.

Expenditure on raising funds includes the staff time spent directly on raising funds, the cost of producing and disseminating literature and the delivery of fundraising events. The cost of generating funds also include the costs incurred in fundraising and encouraging third parties to make voluntary contributions. The costs are expensed when they are incurred although the benefit in terms of funds raised may occur in a future period.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs.

The company's property, plant and equipment are deemed to be held for its utilisation in services. Where there are indicators that the assets are not delivering on their anticipated service potential, consideration is given as to whether the asset is impaired or not. Accordingly, an impairment of fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage, or the assets are not delivering on their anticipated service utilisation.

Tangible fixed assets purchased for less than €3,000 are expensed in the Statement of Financial Activities in the year of purchase.

(i) *Depreciation and residual values*

Depreciation is calculated using the straight-line method, so as to write off their cost less residual amounts over their estimated useful economic lives; some older assets may be depreciated using the reducing balance method over their estimated useful lives, as follows:

Furniture, fixtures and equipment	10% straight line or 10% reducing balance
Premises	2% straight line (excluding site element estimated at 40%)
Motor vehicles	25% straight line or 25% reducing balance
Shop fittings and fixtures	10% straight line
Computer/IT equipment	33% straight line

The assets' residual values and estimated useful economic lives are reviewed at the end of each financial year and the depreciation charge adjusted, where appropriate, in order to reflect any revisions required.

Fully depreciated property, plant and equipment are retained in the asset register until they are removed from service.

(ii) *Repairs and maintenance*

Repairs, maintenance and minor inspection costs are expensed as incurred.

(iii) *De-recognition*

Tangible assets are de-recognised on disposal or when no future economic benefit is expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

(h) Financial instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) *Financial assets*

Basic financial assets, including sundry debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at the transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. There are currently no financial asset arrangements that constitute a financing arrangement.

Notes to the financial statements

Other financial assets are initially measured at fair value, which is normally the transaction price.

Realised gains and losses on disposal of investments are the difference between sales proceeds receivable and carrying value. Unrealised gains and losses are the difference between market value at year end and carrying value.

Financial assets are de-recognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party, or (c) control of the financial asset has been transferred to another party who has the practical liability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade creditors, other creditors and accrued liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction, the resulting financial liability is initially measured at present value of the future payments, discounted at a market rate of interest for a similar debt instrument.

(i) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less.

(j) Contingencies

Contingent liabilities arising as a result of past events, are not recognised when;

i) It is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or
ii) When the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control.

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(k) Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

Provisions are measured at present value of the expenditures expected to be required to settle the obligation, using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within the expenditure on charitable activities.

(l) Allocation of support costs

Support costs are derived from those functions that assist the work of the company but do not directly relate to charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated on the basis of staff and volunteer numbers and utilisation as appropriate.

(m) Donated goods, facilities and services, including volunteers time

Goods and services donated for which the value can be measured reliably are included in income and related expenditure.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised in the financial statements. Please refer to the review of activities section in the Directors' Report, for more information about the volunteers' contribution to the charity.

Notes to the financial statements

(n) Employee benefits

(i) Defined contribution plan

The company operates a defined contribution pension scheme. The company's contributions to this scheme are dealt with in the Statement of Financial Activities on an accruals basis. The assets are held separately from those of the company in an independently administered fund.

(ii) Short-term benefits

Short-term employees' benefits, including paid holiday arrangements and other similar benefits, are recognised as an expense in the financial year in which employees render the related service.

3 Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the company's financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the company's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See Note 13 for the carrying amounts of the tangible fixed assets and Note 2(g) for the useful economic lives for each class of tangible fixed assets.

(ii) Going concern

A change in government policy regarding the grant funding provided to the company could have a negative impact on the services the company is able to provide and the ability of Simon Community (Galway) to continue as a going concern. The directors, after making enquiries and having considered the company's financial position and expected future cash flows, conclude there are no material uncertainties about the company's ability to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

4 Income from charitable activities	**2025**	**2024**
	€	**€**
Government and other grants	**7,742,478**	7,059,800
Rental income	**766,817**	713,623
	8,509,295	7,773,423

Notes to the financial statements

5 Income from charitable activities - government grants

All grants detailed below are service type grants not of a capital nature, are for restricted use and the term of the grant is for the calendar year 2025 unless otherwise indicated.

Name and performance conditions/restrictions of grant	Total grant awarded over term	Grants due/(deferred) at 1 Jan 2025	Grant amount received in the year	Grant taken to income in the year	Grants due/(deferred) at 31 Dec 2025	Grant brought forward in restricted funds at 1 Jan 2025	Grant carried forward in restricted funds at 31 Dec 2025	Grant expended in period
	€	€	€	€	€	€	€	€
Health Service Executive (Department of Health) Its purpose is to fund the provision of homeless services.	3,357,901	208,001	3,401,937	3,357,901	163,965	424,296	70,443	3,287,458
Health Service Executive (Department of Health) Its purpose is to fund substance misuse counselling services	56,320	-	56,320	56,320	-	-	-	56,320
Health Service Executive (Department of Health) Its purpose is to fund the provision of homeless services under My Home Project	241,595	-	241,595	241,595	-	-	-	241,595
Health Service Executive (Department of Health) Its purpose is to fund the provision service to Housing First complex case	46,028	-	46,028	46,028	-	-	-	46,028
Galway City Council **(Department of Housing, Planning and Local Government)** Provision of homeless services and tenancy sustainment support	1,962,755	-	1,962,755	1,962,755	-	-	-	1,962,755
(Department of Housing, Planning and Local Government) Provision of homeless services and tenancy sustainment support Housing First Regional	288,928	-	288,928	288,928	-	-	-	288,928
(Department of Housing, Planning and Local Government) Provision of homeless services and tenancy sustainment support Housing First	311,581	-	311,581	311,581	-	-	-	311,581
(Department of Housing, Planning and Local Government) Provision of supports for specific house repairs	4,911		4,911	4,911	-	-	-	4,911
(Department of Housing, Planning and Local Government) To fund the development fee for CALF properties	-	22,353	22,353	-	-	-	-	-
(Department of Housing, Planning and Local Government) To fund the increased cost of business grant	5,999	-	5,999	5,999	-	-	-	5,999
(Department of Housing, Planning and Local Government) To fund the increased cost of energy (Power Up)	8,000	-	8,000	8,000	-	-	-	8,000

Notes to the financial statements

Name and performance conditions\restrictions of grant	Total grant awarded over term	Grants due/(deferred) at 1 Jan 2025	Grant amount received in the year	Grant taken to income in the year	Grants due/(deferred) at 31 Dec 2025	Grant brought forward in restricted funds at 1 Jan 2025	Grant carried forward in restricted funds at 31 Dec 2025	Grant expended in period
Galway City Council								
(Department of Housing, Planning and Local Government)	-	-	-	-	-	1,169	-	1,169
To fund arts project from Creative Communities Grant								
Galway County Council								
(Department of Housing, Planning and Local Government)	749,301	-	743,586	749,301	5,715	-	-	749,301
Its purpose is to fund the provision of a resource centre, youth services and tenancy sustainment supports in the county.								
Mayo County Council								
(Department of Housing, Planning and Local Government)	65,168	-	65,168	65,168	-	-	-	65,168
Its purpose is to fund the provision of a resource centre, youth services and tenancy sustainment supports in the county.								
Túsla	67,450	-	67,450	67,450	-	-	-	67,450
Its purpose is to fund homeless services specifically for young persons								
Léargas	90,233	(22,454)	103,547	90,233	(35,768)	-	-	90,233
Its purpose is to fund the training and supervision of full-time volunteers								
Department of Social Protection	331,231	(36,472)	338,167	331,231	(43,408)	-	-	331,231
Its purpose is to fund a Community Employment Scheme for up to 25 participants								
Department of Social Protection	3,232	-	3,232	3,232	-	-	-	3,232
Its purpose is to fund a Wage Subsidy Scheme								
An Pobal								
(Department of Rural and Community Development)	145,292	-	145,292	145,292	-	-	-	145,292
Its purpose is to fund Workability Pathways to Employment pilot project								
(Department of Rural and Community Development)	3,553	-	3,553	3,553	-	-	-	3,553
Its purpose is to part-fund capital works in the Bridge Resource Centre, Ballinasloe								
Hospital Saturday Fund	3,000	-	3,000	3,000	-	-	2,873	127
Its purpose is to fund aids and therapies for older persons								

Notes to the financial statements

Name and performance conditions\restrictions of grant	Total grant awarded over term	Grants due/(deferred) at 1 Jan 2025	Grant amount received in the year	Grant taken to income in the year	Grants due/(deferred) at 31 Dec 2025	Grant brought forward in restricted funds at 1 Jan 2025	Grant carried forward in restricted funds at 31 Dec 2025	Grant expended in period
Housing Finance Agency	-	10,193	-	-	10,193	-	-	-
To grant fund social integration project (€25k)								
AIB	-	-	-	-	-	27,050	-	27,050
To grant fund social integration project (€25k)								
ESB Funds	-	-	-	-	-	13,500	-	13,500
To support our social enterprise project (79G)								
Erasmus+								
Its purpose is to fund co-operation for innovation and the exchange of good practices in the provision of homeless services to women across member states of the European Union.		-	-	-	-	7,419	7,419	-
Amazon	-	-	-	-	-	13,500	13,500	-
To fund energy cloud initiatives in services								
Community Foundations of Ireland								
RTE Does Comic relief (Demand for Digital)	-	-	-	-	-	7,883	6,043	1,840
Its purpose is to facilitate digital collection of donations								
Religious Order	-	-	-	-	-	12,810	-	12,810
Its purpose is to support a Trauma programme for individuals in our services								
Total restricted income from grants	**7,742,478**	**181,621**	**7,823,403**	**7,742,478**	**100,696**	**507,627**	**100,278**	**7,725,531**

Notes to the financial statements

6 Other Fundraising Activities	2025	2024
	€	€
Retail income from charity shops and coffee van	**880,322**	941,975
Other fundraising activities	**362,658**	299,657
	1,242,980	1,241,632

7 Other income	2025	2024
	€	€
VAT refund	**6,084**	8,951
Cope Galway Housing First Partnership	**100,013**	114,413
Insurance Claims	**42,111**	-
Miscellaneous items	**1,086**	3,080
	149,294	126,444

Notes to the financial statements

8 Analysis of expenditure on charitable activities

Expenditure on charitable activities has been classified to comply with Charities SORP (FRS 102). Such costs include the direct costs of providing homeless services together with those support costs (accounting and finance, maintenance, I.T., human resources, administration and general management functions) 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 2025 of €1,033,277 were 9.51% of the total expenditure (2024: €959,275: 9.86%) and include headcount costs of €686,968 and administration costs of €328,274. These costs are reflected in the Statement of Financial Activities and a breakdown is included in the table below:

	Staff costs	Direct costs	Depreciation costs	Training and volunteering costs	Support costs	Total
	€	€	€	€	€	€
For the year ended 31st December 2025						
Homeless services	6,374,746	1,605,020	425,991	106,061	913,245	9,425,064
Advocacy & Campaigning	55,166	70	-	1,502	7,852	64,590
Total Charitable activities	**6,429,912**	**1,605,090**	**425,991**	**107,563**	**921,097**	**9,489,654**
Community Employment Scheme	323,713	9,636	328	-	46,077	379,754
Raising funds	464,408	438,552	23,537	8,605	66,103	1,001,205
Training and volunteering	41,278	85,720	-	(126,997)	-	-
Support costs	686,968	328,274	7,206	10,829	(1,033,277)	-
Total 2025	**7,946,279**	**2,467,272**	**457,062**	**-**	**-**	**10,870,613**

	Staff costs	Direct costs	Depreciation costs	Training and volunteering costs	Support costs	Total
	€	€	€	€	€	€
For the year ended 31st December 2024						
Homeless services	5,519,647	1,632,389	354,633	71,990	838,285	8,416,945
Advocacy & Campaigning	54,123	765	-	1,319	8,165	64,372
Total Charitable activities	**5,573,770**	**1,633,154**	**354,633**	**73,309**	**846,450**	**8,481,317**
Community Employment Scheme	322,478	7,727	-	-	48,650	378,855
Raising funds	425,388	353,620	19,864	5,277	64,175	868,324
Training and volunteering	36,944	49,738	-	(86,681)	-	-
Support costs	622,466	322,130	6,584	8,095	(959,275)	-
Total 2024	**6,981,046**	**2,366,369**	**381,081**	**-**	**-**	**9,728,496**

Support costs include accounting and finance, maintenance, I.T., human resources, administration and general management functions. Training costs relate to the cost of running extensive training for staff and volunteers essential to their work environment. Volunteering costs are incurred in accommodating and providing for full time volunteers and coordinating full-time and part-time volunteer activity. These costs are allocated across other services on the basis of staff and volunteer numbers and utilisation as appropriate.

Notes to the financial statements

9 Operating surplus is stated after charging/(crediting)

	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Staff costs (Note 10 (b))	**7,946,279**	6,981,046
Depreciation	**457,062**	381,081
Interest payable	**71,426**	75,354
Auditor's remuneration		
Audit of charity's financial statements	**8,610**	8,979
Audit of Community Employment Scheme	**984**	984

10 Employee information and benefits

(a) The average number of employees (as calculated using the methodology required by Companies Act 2014) during the year is analysed below:

	2025	2024
	No.	No.
Chief Executive Officer	**1.3**	1.0
Head of Client Services	**1.0**	1.0
HR Manager	**1.0**	1.0
Financial Controller	**1.0**	1.0
Service Managers/Team leaders	**11.0**	9.0
Social Care and Housing Support staff	**72.8**	73.0
Relief Care Staff	**46.2**	42.7
Multi-Disciplinary Team	**12.9**	8.1
CE Scheme Participants	**19.8**	18.2
Property Manager, Co-ordinator and Housing Officer	**2.6**	3.0
Quality and Best Practice Co-Ordinator	**1.0**	0.7
Health & Safety Officer	**1.0**	1.0
Social Enterprise Staff	**0.9**	1.5
Communications (including student placement)	**2.1**	2.5
Volunteer Co-ordinator	**1.0**	1.0
Accounts Department & Executive Assistant	**4.7**	3.8
IT Program Manager	**0.0**	0.4
CE Supervisor and HR Department	**3.6**	3.6
Fundraising team	**4.9**	4.0
Shop Staff	**5.0**	5.0
Van Drivers	**2.0**	1.0
	195.8	182.5

(b) The company's employment costs for all employees comprise:

	2025	2024
	€	€
Wages and salaries	**7,023,734**	6,175,531
Social insurance costs	**735,718**	646,648
Pension costs	**186,827**	158,867
	7,946,279	6,981,046

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

Notes to the financial statements

(c) The number of employees receiving remuneration over €60,000 in the year were as follows:

	2025 No.	2024 No.
Salary		
€60,001 to €70,000	**6**	11
€70,001 to €80,000	**7**	3
€80,001 to €90,000	**1**	2
€90,001 to €100,000	**2**	2
€100,001 to €110,000	**1**	-
	17	18

Pension costs for these higher paid employees amount to €61,813 in 2025 (2024: €60,647). The company's former Chief Executive Officer, Karen Golden, received a gross salary of €72,710 and an employer's pension contribution of €3,304 and the company's current Chief Executive Officer, Carol Baumann received a gross salary of €44,706 and an employer's pension contribution of €2,235.

11 Directors' remuneration

No members of the board of directors received any remuneration during the year or during the prior year.

12 Taxation

No provision for taxation has been made because the company, being a registered charitable organisation, is exempt from tax under Section 207 and 208 of the Taxes Consolidation Acts, 1997.

13 Tangible fixed assets

	Land and buildings €	Computer equipment €	Furniture and fittings €	Office equipment €	Motor vehicles €	Total €
Cost						
At 1st January 2025	21,635,225	178,991	295,573	73,313	359,721	22,542,823
Additions	1,360,697	21,554	18,377	3,321	63,500	1,467,449
Disposals	-	-	-	-	(5,000)	(5,000)
At 31st December 2025	22,995,922	200,545	313,950	76,634	418,221	24,005,272
Accumulated depreciation						
At 1st January 2025	2,322,381	163,385	264,063	68,823	283,069	3,101,721
Charge for the year	362,267	17,869	5,306	975	70,645	457,062
Charge on disposals	-	-	-	-	(5,000)	(5,000)
At 31st December 2025	2,684,648	181,254	269,369	69,798	348,714	3,553,782
Net book value						
At 31st December 2025	**20,311,275**	**19,291**	**44,581**	**6,836**	**69,507**	**20,451,490**
At 1st January 2025	19,312,843	15,606	31,510	4,490	76,652	19,441,100

Notes to the financial statements

14 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Galway City Council	-	22,352
Galway County Council	5,715	-
Health Service Executive core grant retention	163,972	143,001
Health Service Executive One Off Supports (Inflation/ Arrears)	-	65,000
Leargas	19,687	23,539
Housing Finance Agency (Grant)	10,193	10,193
Cope Galway	-	113,698
Other debtors	219,657	181,661
Sundry debtors	49,730	47,399
	468,954	606,843

15 Creditors – Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	175,015	231,500
Accruals	298,270	215,375
PAYE and Pay Related Social Insurance	164,693	146,056
Value Added Tax and Relevant Contracts Tax	32,214	4,592
Deferred income (Note 17)	128,566	114,180
Other creditors	102,544	114,989
Capital Assistance Scheme loans (Note 16)	552,419	511,099
Clann Credo loans (Note 16)	106,534	106,534
Housing Finance Agency (HFA) loan (Note 16)	69,752	69,752
	1,630,007	1,514,077

16 Creditors – Amounts falling due after more than one year

	2025	2024
	€	€
Capital Assistance Scheme loans	10,590,258	9,944,402
Housing Finance Agency (HFA) loan	1,072,645	1,118,737
Capital Advance Leasing Facility (CALF) Scheme loans	358,276	351,811
Clann Credo loans	577,078	642,309
	12,598,257	12,057,259

Loans under Capital Assistance Schemes are received by Simon Community (Galway) from Galway City Council, by way of mortgage, with repayable 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 provided. Under the terms of the mortgage, Simon Community (Galway) is relieved of monthly capital and interest payments so long as 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 €11,142,677 (2024: €10,455,501) represent the aggregate finance received to date as reduced by the cumulative repayments relieved to date of €5,747,607 (2024: €5,195,188).

Notes to the financial statements

Secured Loans

Included in loans are housing loans which are provided by HFA, which are secured by fixed charges on specific housing properties. The loans are subject to interest rates of 2% on CALF funding and 1.75%-2.25% (2024: 1.75%-2.25%) on HFA funding. The HFA are due for repayment in bi-annual instalments over 25 years. CALF loans are only repayable at the end of the 25 year loan period.

Included in loans are other loans which are provided by Clann Credo which are secured on retail and office properties. These loans are subject to interest of 5.35%- 6.5% (2024: 5.35%-6%) which are repayable in monthly instalments over 15 years.

The loans are repayable in the following periods:	**2025**	**2024**
	€	**€**
Within one year	**728,705**	687,385
Between one and two years	**728,705**	687,385
Between two and five years	**2,186,115**	2,062,155
After five years	**9,683,437**	9,307,719
	12,598,257	12,057,259
	13,326,962	12,744,644

17 Deferred income	**2025**	**2024**
	€	**€**
At 1st January	**68,187**	64,072
Community Employment grant advance utilised in current year	**(52,311)**	(48,220)
Community Employment grant advance for following year	**57,235**	52,335
Leargas Funding advanced for following year	**55,455**	45,993
At 31st December 2025	**128,566**	114,180
Split of deferred income:		
Amounts falling due within one year	**128,566**	114,180
Amounts falling due after more than one year	-	-
	128,566	114,180

18 Capital reserves

Capital reserves are represented by an amount of €9,368 being the excess of assets over liabilities transferred to the company by the directors of Simon Community (Galway) on incorporation in 1989. In 2016, it was decided that capital reserves could be transferred to the accumulated restricted reserve.

Notes to the financial statements

19 Reconciliation of movements in accumulated funds

Funds description	Balance at start of year €	Incoming resources €	Resources expended €	CAS Loan repayments relieved €	Transfers €	Balance at end of year €
Restricted income						
Health Service Executive	424,296	3,645,525	(3,999,378)	-	-	70,443
Galway City Council	-	2,563,264	(2,563,264)	-	-	-
Galway County Council	-	749,301	(749,301)	-	-	-
Mayo County Council	-	65,168	(65,168)	-	-	-
Health Services Executive – Western Region Drugs & Alcohol Task Force	-	56,320	(56,320)	-	-	-
Túsla	-	67,450	(67,450)	-	-	-
Léargas	-	90,233	(90,233)	-	-	-
Department of Social Protection – Community Employment	-	331,231	(331,231)	-	-	-
Department of Social Protection – Wages Subsidy	-	3,232	(3,232)	-	-	-
An Pobal – Workability Pathways to Employment Pilot	-	145,292	(145,292)	-	-	-
An Pobal – part fund Ballinasloe Resource Centre works	-	3,553	(3,553)	-	-	-
Galway City Council – Property repairs	-	4,911	(4,911)	-	-	-
Galway City Council – Increased cost of business grant	-	5,999	(5,999)	-	-	-
Galway City Council – Increased cost of energy – Power- up grant	-	8,000	(8,000)	-	-	-
Hospital Saturday Fund	-	3,000	(127)	-	-	2,873
Galway City Council – Creative Communities	1,169	-	(1,169)	-	-	-
Erasmus	7,419	-	-	-	-	7,419
Community Foundation of Ireland - Demand for Digital	7,886	-	(1,840)	-	-	6,043
Religious Order – Trauma Program	12,810	-	(12,810)	-	-	-
ESB Funds	13,500	-	(13,500)	-	-	-
Amazon	13,500	-	-	-	-	13,500
AIB Community Fund	27,050	-	(27,050)	-	-	-

Notes to the financial statements

Funds description	Balance at start of year €	Incoming resources €	Resources expended €	CAS Loan repayments relieved €	Transfers €	Balance at end of year €
Other restricted donations (including fundraising)						
Acorn Capital Development	-	750,000	-	-	(750,000)	-
Boston Scientific	107,582	38,591	(10,759)	-	-	135,414
University of Galway	4,092	-	(838)	-	-	3,254
Essential Funds	99,735	63,655	(65,929)	-	-	97,461
Reddington Grant	1,029	-	(401)	-	-	628
Miscellaneous Restricted Donations	4,542	2,915	(1,613)	-	-	5,844
79G Coffee Van	-	32,480	(32,480)	-	-	-
Cope Housing First Partnership	-	100,013	(100,013)	-	-	-
Insurance claims	-	42,111	(42,111)	-	-	-
Miscellaneous Income	-	7,170	(7,170)	-	-	-
Capital grants received in prior years	46,509	-	(3,933)	-	-	42,576
Capital reserves	9,368	-	-	-	-	9,368
Total restricted funds	**780,486**	**8,779,412**	**(8,415,073)**	**-**	**(750,000)**	**394,823**
Unrestricted reserves	1,874,078	2,351,404	(2,455,540)	-	(153,363)	1,616,580
Designated property maintenance	1,280,626	-	-	-	153,363	1,433,989
Designated capital development reserve	100,000	-	-	-	-	100,000
Designated Acorn capital development reserve	-	-	-	-	750,000	750,000
Designated strategic development	251,819	-	-	-	-	251,819
Capital Assistance Scheme loan payments waived	5,195,188	-	-	552,419	-	5,747,607
Accumulated funds	**9,482,197**	**11,130,816**	**(10,870,613)**	**552,419**	**-**	**10,294,817**

Notes to the financial statements

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Designated funds	CAS Loan payments relieved	Total funds 2025
	€	€	€	€	€
Tangible assets	4,800,801	-	-	15,650,689	20,451,490
Current assets	3,325,328	394,443	351,819	-	4,071,590
Creditors falling due within one year	(1,077,588)	-	-	(552,419)	(1,630,007)
Creditors due after more than one year	(2,007,999)	-	-	(10,590,258)	(12,598,257)
Net assets at 31st December 2025	**5,040,542**	**394,443**	**351,819**	**4,508,012**	**10,294,817**

21 Reconciliation of net income to net cash flow from charitable activities

	2025	2024
	€	€
Income for the period (as per the Statement of Financial Activities)		
Net income	**812,622**	486,930
Adjust for:		
Capital Assistance Scheme loan repayments relieved	**(552,419)**	(511,099)
Depreciation charges	**457,062**	381,081
Loss/(Profit) on disposal of tangible fixed assets	**(500)**	-
Decrease/(increase) in debtors	**137,889**	(224,091)
Increase/(decrease) in deferred income	**14,386**	50,108
Increase/(decrease) in creditors	**60,224**	(147,728)
Bank interest received	**(22,313)**	(1,502)
Interest payable	**71,427**	75,354
Net cash provided by charitable activities	**978,378**	109,053

22 Analysis of cash and cash equivalents

	At 1st January 2025	Cash flow	At 31st December 2025
	€	€	€
Cash at bank and in hand	1,917,804	(60,026)	1,857,778
Notice Deposits	1,087,787	657,071	1,744,858
Net funds/(debt)	3,005,590	597,046	3,602,636

23 Contingent liability

The company is currently subject to a Revenue audit which commenced in April 2026. The Revenue audit arose following the identification of certain compliance matters that originated from incorrect technical advice previously provided by the company's professional advisors in relation to RCT. The charity made an unprompted voluntary disclosure to Revenue for the purposes of clarifying and resolving the matter.

While Revenue initially reviewed these matters as part of the audit, additional concerns were raised with regard to the VAT treatment of sales from the charity shops. Revenue has indicated a view that VAT may be applicable to those activities.

The directors, having considered the matter, fundamentally disagree with Revenue's interpretation. Initial informal discussions with peers within the charity sector suggest that Revenue's position does not appear to be consistent with the prevailing sector practice.

Notes to the financial statements

The directors intend to get specialist VAT advice to robustly challenge any assertion that VAT is chargeable, particularly in respect of prior periods. The matter remains at an early stage, no assessment has issued, and it is not possible at this time to determine the outcome of the audit or any potential liability. On that basis, no provision has been made in the financial statements in relation to this matter.

24 Capital commitments

The company has capital commitments totalling €9,406,646 relating to residential properties, which includes new developments. These properties will be financed by loans under the Capital Assistance Scheme.

25 Provisions available for small entities

In common with many other businesses of our size and nature, we use our auditors to assist with preparation of the financial statements.

26 Limited liability

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

27 Post Balance Sheet events

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

28 Related party transactions

There were no related party transactions during the year.

29 Tax clearance compliance with circulars

The company has complied with relevant Government Circulars, including Circular 44/2006 'Tax Clearance Procedures Grants, Subsidies and Similar Type Payments' and Circular 13/2014 'Management of and Accountability for Grants from Exchequer Funds' by providing the tax clearance access number to grant providers when requested throughout the year. The company has an up-to-date tax clearance certificate at the date of approval of the financial statements.

30 Approval of financial statements

The accounts were approved by the board of directors on 27th April 2026.

SIMON COMMUNITY (GALWAY)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Supplementary Information relating to the Financial Statements
For the year ended 31st December 2024

			Unrestricted	**Restricted**	**Designated**	
Total		**Total**				
	Notes	**funds**	**funds**	**funds**	**2024**	**2023**
		€	**€**	**€**	**€**	**€**
Income from:						
Donations		545,826	-	-	545,826	672,681
Legacies		15,500	-	-	15,500	43,089
Other fundraising activities	**6**	956,030	285,602	-	1,241,632	1,098,982
Charitable activities	**4 - 5**	713,623	7,059,800	-	7,773,423	7,193,124
Interest		1,502	-	-	1,502	728
Other income	**7**	8,951	117,493	-	126,444	7,745
Total income		**2,241,432**	**7,462,895**	**-**	**9,704,327**	**9,016,349**
Expenditure on:						
Raising funds		868,324	-	-	868,324	896,721
Provision of homeless services		-	8,481,317	-	8,481,317	7,436,210
Community employment scheme		-	378,855	-	378,855	366,457
Total expenditure	**8**	**868,324**	**8,860,172**	**-**	**9,728,496**	**8,699,388**
Operating surplus/(deficit) before Capital Assistance Scheme loan repayments relieved		**1,373,108**	**(1,397,277)**	**-**	**(24,169)**	**316,961**
Capital Assistance Scheme loan repayments relieved		511,099	-	-	511,099	432,290
Net income/(expenditure) before transfers		**1,884,207**	**(1,397,277)**	**-**	**486,930**	**749,251**
Transfers between funds						
Transfer to/(from) restricted fund deficit		(1,385,428)	1,385,428	-	-	-
Transfer to/(from) designated funds		(214,087)	**-**	214,087	-	-
Net movement in funds		**284,692**	**(11,849)**	**214,087**	**486,930**	**749,251**
Reconciliation of funds						
Total funds brought forward on 1st January		**6,784,574**	**792,335**	**1,418,358**	**8,995,267**	8,246,016
Total funds carried forward at 31st December	**19**	**7,069,266**	**780,486**	**1,632,445**	**9,482,197**	**8,995,267**

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George Taylor

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2026-05-11 11:10 +01:00	System	Access link: sending email to: ciaran.forken@galwaysimon.ie. (4 Documents - 3 Signing Actions).
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2026-05-18 08:51 +01:00	Gerry Cleary	Gerry Cleary has completed bundle 4e450000-6798-36f5-df53-08deaf44b18a
2026-05-18 08:52 +01:00	System	Progressing bundle to signing group 2
2026-05-18 08:52 +01:00	System	Access link: sending email to: gtaylor@candor.ie. (1 Document - 1 Signing Action).
2026-05-18 11:07 +01:00	George Taylor	Email Verification Requested to email gtaylor@candor.ie
2026-05-18 11:10 +01:00	George Taylor	Code entered and verified
2026-05-18 11:10 +01:00	George Taylor	Link opened from IP 87.120.251.138
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