
SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)

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SIMON COMMUNITIES OF IRELAND CLG
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Michael Price Noel Daly (resigned 20th December 2023) Karen Golden Kathleen Teresa Murphy (resigned 20th December 2023) Dermot Kavanagh Pauline McKeown Emily Lyons (appointed 23rd February 2023) Eleshia Fahy (appointed 23rd March 2023) Catherine Kenny
Company registered number	74038
Charity registration number	20020125
Registered office	Coleraine House Coleraine Street Dublin 7
Company secretary	Kathleen Teresa Murphy (resigned 20th December 2023) Dermot Kavanagh (appointed 20th December 2023)
Independent auditors	Woods, Delaney and Partners Limited Chartered Accountants and Statutory Audit Firm 42 Grattan Street Portlaoise Co. Laois R32 HR62
Bankers	Allied Irish Bank 64 Grafton Street Dublin 2
Solicitors	Arthur McLean Solicitors 50A Patrick Street Dublin 8

SIMON COMMUNITIES OF IRELAND CLG
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors present their annual report and audited financial statements of the charity for the financial year ended 31 December 2023.

The company is a registered charity and hence the report and results are presented in a form, which complies with the requirements of Companies Act 2014, and although not obliged to comply with the Charities SORP (FRS 102), the organisation has implemented its recommendations where relevant in these accounts. The main activities of the organisation are charitable.

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

- Objectives and activities
- Achievements and performance
- Financial review
- Structure, Governance and Management
- Reference and Administrative details
- Exemptions from disclosures and,
- Funds held as custodian trustee on behalf of others.

OBJECTIVES AND ACTIVITIES

Vision

Our vision is of a society without homelessness.

Mission

Our mission is to support the local Simon Communities in their work by:

- Co-ordination and implementation of national campaigning, policy and research activities.
- Provision of a national voice and co-ordination of collective communication processes.
- Developing and supporting best practice in service delivery and capacity building for staff and clients.
- Developing, supporting and enabling national fundraising partnerships.

Core Values

Social Justice

We promote and campaign for a socially just society without homelessness.

Equality & Equity

We endeavour to meet people's specific needs in a way that is fair and objective.

Partnership

We work in partnership with the eight Simon Communities based on shared values with strong mutual respect and accountability.

Effectiveness

We operate to the highest possible standards relating to effective governance for the Simon Communities of Ireland being both proactive and solution-focused. We are structured in a way that allows for effective innovation and effective problem solving in all issues relating to homelessness.

Accountability

We are accountable to our members via the Board of Directors with timely, accurate and comprehensive information.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES (Continued)

The Simon Communities in Ireland are a network of eight regionally based independent Simon Communities based in Cork, Dublin, Dundalk, Galway, the Midlands, the Mid West, and the South East that share common values and ethos in tackling all forms of homelessness throughout Ireland, supported by a National Office. The Simon Communities have been providing services in Ireland for 50 years. The Simon Communities deliver support and service to individuals and families throughout Ireland who experience, or are at risk of, homelessness every year. Whatever the issue, for as long as we are needed, Simon's door is always open. Simon Community services across the country include:

- Prevention Services -We reach out to and engage those at risk of homelessness in our community to help them find or maintain a secure home and have continued access to the social supports they need. When we succeed in preventing people from becoming homeless, the trauma of emergency accommodation is removed.
- Soup runs & rough sleeper teams who are often the first point of contact for people sleeping rough;
- Emergency accommodation & support providing people with a place of welcome, warmth & safety;
- Housing First - meeting the needs of those most entrenched in homelessness, giving them a home first and then building the supports that are needed around them to maintain that home.
- Housing provision, tenancy sustainment & settlement services, supporting people to make the move out of homelessness;
- Many people experiencing long-term homelessness have a history of trauma, including adverse childhood experiences that contribute to their experience of homelessness. A crucial part of our work is the development of holistic health, wellbeing and treatment supports.

The Simon Communities of Ireland provides support and coordination for the work of the Simon Communities throughout Ireland through the following core areas of activity:

- Coordination and implementation of national policy, research and campaigning activities in the areas of housing, homelessness, poverty and social inclusion.
- Provision of a national voice and co-ordination of collective communication processes.
- National fundraising partnerships.

ACHIEVEMENTS AND PERFORMANCE

Policy, Research and Campaigning

The Simon Communities of Ireland seeks to influence Government and key policy and decision makers through research, policy recommendations, campaigning and communications. We engage with key stakeholders involved in shaping national housing and homeless policy and other policy areas which impact on the lives of people who are homeless e.g. health policy, mental health, drug and alcohol policies. We are committed to evidence informed policymaking and we engage in purposeful research to support our policy activities and to influence service delivery across the country.

Throughout 2023, we participated in a range of partnerships and networks with other organisations that share our aims including the Home for Good Campaign that is working towards establishing a right to housing in Ireland, the Community Platform, the European Anti-Poverty Network and the Children's Rights Alliance. We are also active members of the European Federation of National Organisations Working with the Homeless (FEANTSA) and of the European Housing First Hub.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Our communications work supports our policy and campaigning activities. We aim to increase awareness of homelessness and associated issues, in addition to awareness of the work that the Simon Communities do across the country. Throughout the year, we reached thousands of people through significant media coverage; there were several hundred national press articles and broadcast features over the course of 2023. The role of National Spokesperson is to speak on behalf of all member Communities on national policy and strategy matters.

Simon Week 2023:

Throughout Simon Week 25th September-1st October, our annual week of campaigning and awareness raising, we organised a wide range of activities and events at a national and local level. Over Simon Week we sought to raise awareness of the solutions to homelessness.

The seminar event, which launched Simon Week on Monday 25th September, was opened by James Browne Minister of State with responsibility for Law Reform and Youth Justice. The Key Note speaker was Gregg Colburn, Associate professor at the University of Washington's College of Built Environments and co-author of Homelessness is a Housing Problem. We also brought the campaign into the Oireachtas where we held a briefing meeting with Oireachtas Housing Committee members.

Simon Talks:

In 2020 with the onset of the pandemic Simon Communities of Ireland began a series of online seminars. These events served as an opportunity to continue the development of policy and practice central to the work of Simon Communities of Ireland. In 2023, we continued the talks. They are regularly attended by policy makers and platform a variety of speakers across social and economic disciplines.

Reports and Policy Submissions:

This year we published the following key reports -

Locked Out of the Market – This series of snapshot reports tracks the gap between rising market rents and the Rent Supplement / Housing Assistance Payment (HAP) limits. By tracking the number of properties available to rent within these state support limits in sixteen regions throughout the country, the studies show how far these payments are from market rates and how people on state housing supports cannot access the private rental market.

- Locked Out Of the Market January 2023
- Locked Out of the Market April 2023
- Locked Out of the Market July 2023
- Locked Out of the Market October 2023

Policy Submissions

Central Statistics Office: Census 2027 Public Consultation

Proposed the inclusion of a question in Census 2027 seeking to capture the extent of hidden homelessness in Ireland.

Department of Justice: Public Consultation on Diversion Paths for Young Adults Aged 18-34

Provided policy recommendations aiming to support (i) young people coming out of prison (ii) young people in homelessness who may be at risk of offending and who can be diverted from the criminal justice system

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Department of Social Protection: Statement of Strategy 2023-2026
Provided recommendations on priorities for the DSP's strategy in order to tackle homelessness.

Department of Housing, Local Government and Heritage: Statement of Strategy 2023-2025
Provided recommendations for the Department's strategy through the lens of providing long-term, sustainable policies and practices that can see progress towards ending homelessness.

Department of Housing, Local Government and Heritage: Sustainable and Compact Guidelines for Planning Authorities – Proposed Policy Approach

The submission focused on housing availability and standards needed to ensure adequate housing is available to meet the needs of our growing population, to ensure the provision of stable and affordable housing, and to provide housing options for people experiencing homelessness and housing exclusion.

The Housing Commission: Consideration of Long-Term Housing Policy Post 2030.

Answered a questionnaire by the Housing Agency which considers:

- Supply
- Affordability
- Costs of construction
- Building standards and regulations
- Increasing the capacity of the construction sector
- Social housing
- AHBs

Joint Committee on Tourism, Culture, Arts, Sport and Media: Draft General Guiding Principles for the General Scheme of the Registration of Short-Term Tourist Letting Bill 2022.

The submission focuses on how the transition of residences from the short-term rental market to the long-term market should aim to provide secure and affordable housing options.

Public Policy Review

Simon Communities of Ireland developed and disseminated Policy and Public Affairs Quarterly Reports to all Simon Communities each month.

Cross Sectoral working and campaigns

Simon Community of Ireland work with colleagues from civil society to develop best practice and campaign for positive social change.

Some of this work in 2023 included:-

Home for Good

Home for Good is seeking to secure a Right to a Home in our constitution. Simon Community of Ireland continued to provide secretariat to the Home for Good coalition.

FEANTSA

FEANTSA is the European Federation of Homeless Services providers. Working with the secretariat and membership of FEANTSA we continued to support the efforts for the development of a European Platform on Homelessness. To this end the European Conference came to Ireland in 2022 where it was co-hosted by the Simon Communities of Ireland.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Irish Homeless Policy Group

Members of the Group agreed to come together to collaborate and share knowledge and experience.

National Homeless Action Committee

The Minister for Housing, Local Government and Heritage set up the NHAC in 2021. A broad stakeholder group, its terms of reference include 'to ensure that a renewed emphasis is brought to collaborating across Government to implement actions in Housing for All, along with bringing better coherence and coordination of homeless related services in delivering policy measures and actions to address homelessness.' Simon Communities of Ireland is a member and active contributor to the group.

FUNDRAISING

2023 saw our remarkable corporate partners and supporters commit to Simon once again through on-going partnerships, fundraising activities and donations. Each corporate donation received enhanced our ability to do more to support people who are homeless or at risk of homelessness across Ireland. Simon Communities of Ireland are extremely grateful for the generosity of each and every one of our corporate partners and supporters.

Glenisk

Simon Communities of Ireland partnered with Glenisk over Christmas 2022. As part of Glenisk's National Christmas Campaign 2022, Glenisk encouraged their customers to make a donation of €1 when downloading their online Christmas Recipe Pack to generate vital funding to support the work of Simon Communities of Ireland. This funding, received in January 2023, supported front line services delivered through our local communities across Ireland as well supporting our work to end long-term homelessness across the country.

ESB

ESB, through ESB Energy for Generations continued their long-time support and commitment to Simon Communities of Ireland by generously donating funding in January 2023.

Folláin

Simon Communities of Ireland partnered with Folláin over Christmas 2022 for their National Christmas Campaign 2022. This partnership saw Folláin generously donate 50% of every online purchase to Simon Communities in Ireland for the duration of the campaign. This funding, received in January 2023, supported front line services delivered through our local communities across Ireland as well supporting our work to end long-term homelessness across the country.

BWG Foods

BWG Foods generously donated a once-off donation to support Simon's front line services across Ireland.

Cash & Carry Kitchens

2023 saw the introduction of Cash & Carry Kitchens' and Simon Communities of Ireland's partnership. Cash & Carry Kitchens generously supported Simon Week 2023 and showed their dedication to the work of Simon through their commitment to a 3 - year partnership.

RIAI Simon Open Door campaign

May 2023 saw the 19th annual RIAI Simon Open Door Campaign take place. As part of this campaign, certified RIAI architects offer hour-long consultations, donating their time and expertise to the public, in return for a donation to the Simon Communities of Ireland. Each year the campaign succeeds in raising vital funding for front line services delivered by our local communities across Ireland along with generating funds to support or work in ending long-term homelessness across the country.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE (Continued)

Through the dedication of the entire team at RIAI, Dermot Bannon, all of RIAI's committed members, and Drury PR, the RIAI Simon Open Door 2023 Campaign generated over €90,000.00 in funding.

We would also like to take this opportunity to thank Sealbuild, Butlers Chocolates, M.M.I Group, Zero Touch Ltd., Wild Atlantic Dressage, Kengere Ltd., Draindoctor, O'Brien Ingredients, GJ Engineering and HLB for the support and generosity they each showed throughout 2023.

FINANCIAL REVIEW

The financial results for the year ended 31 December 2023 are shown in the Statement of Financial activities and are considered satisfactory by the Board. In 2023, the Simon Communities of Ireland generated income of €951,909. This compared to income of €1,136,759 in 2022.

Pobal Grant Funding

In 2022, a new grant was awarded by Pobal, funded by the Department of Rural and Community Development through the Scheme to Support National Organisations 2022 to 2025. The amount of grant awarded was €227,375 for the term 1 July 2022 to 30 June 2025. The funding is restricted to support a percentage of the salary and overhead costs of two roles Policy Officer and Head of Policy and Communications.

Total grants advanced from Pobal during the year ended 31 December 2023 and recognised in the financial statements for 2023 is €75,792.

No capital grants were received from Pobal and SCI is fully tax compliant as per the relevant grant circulars including circular 44/2006 and DPER Cir 13/2014.

Total expenditure in 2023 was €542,926 (2022: €1,070,722). Included in expenditure are funds dispersed to the affiliated local Simon Communities to support their operational costs of €49,115 (2022: €699,871). Fundraising costs in total expenditure were €61,933 (2022: €71,641).

One staff member received a salary in the range of €70,000 to €79,999 range. Pension contributions made by the organisation in 2023 amounted to €5,456.

Reserves strategy

The Simon Communities of Ireland has a responsibility to ensure that it uses the funds and resources it receives for its charitable purpose of supporting the local Simon Communities in their work. There are uncertainties around most sources of funding and resources. To this end, the Simon Communities of Ireland has a reserves policy in place and currently targets to hold six months of staff and other fixed costs in reserve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Simon Communities of Ireland is a company limited by guarantee, not having a share capital. The organisation has a Memorandum and Articles of Association. A Board of Directors is elected from among the membership of the company. The directors are volunteers to the Simon Communities of Ireland.

The Board of Directors has put in place a governance policy manual, and have signed up to the Governance Code of the Charities Regulator. The Simon Communities of Ireland adheres to the statement of guiding principles for fundraising and is working towards full compliance. It is registered with the Charity Regulatory Authority.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The Simon Communities of Ireland is committed to openness and transparency both within the organisation and externally with donors, funders, supporters and the public.

The Board of Directors is responsible for governance and developing and approving policies and strategies. The directors have responsibility for managing risk and are aware of the risks associated with the operating activities of the organisation. The key risks include operational and safety risks; financial risks; the ability of the organisation to guarantee sufficient funding from voluntary and other sources to maintain its activities; general economic factors and compliance with a range of legislation and regulations. The directors review these risks on a regular basis. The directors are satisfied that adequate systems of governance, supervision and internal controls are in place and that these controls provide reasonable assurance against such risks.

The internal control systems aim to ensure compliance with laws and policies and efficient and effective use of the Company's resources. They also safeguard the Company's assets and maintain the integrity of the financial information produced. Financial information is subject to detailed review allowing for continuous monitoring of the organisation's operations and financial status.

Governing document

The organisation is a charitable company limited by guarantee, and not having a share capital incorporated in the Republic of Ireland under the Companies Acts 2014. As the company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

The charity was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a board of directors. The charity has been granted charitable status under section 207 and 208 of the Taxes Consolidation Act 1997, charity No. CHY 8273.

Directors, secretary, and their interests

The directors do not hold any beneficial interest in the charity.

Principal risks and uncertainties

The directors have identified that the key risks and uncertainties the charity faces is the risk of its funding being reduced and the consequent impact that this would have on the ability of the charity to provide its services. The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budgets, targets and projections.
- The charity has a policy of maintaining cash reserves of six months staff costs, which allows the company to meet its statutory obligations.
- The charity closely monitors emerging changes to regulations and legislation and is working towards full compliance with the Charity Regulator Governance Code.

Internal control risks are minimised by the implementation of financial policies and procedures that controls the authorisation of all transactions and projects. The charity has minimal currency risk and credit risk. The charity has no interest rate risk because the charity has no borrowings. The directors are aware of the key risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that there are appropriate systems in place to mitigate these risks appropriately.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Name of charity	Simon Communities of Ireland
Charity number	CHY 8273
Address	Coleraine House, Coleraine Street, Dublin 7

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

Michael Price
Noel Daly (resigned 20th December 2023)
Karen Golden
Kathleen Teresa Murphy (resigned 20th December 2023)
Pauline McKeown
Dermot Kavanagh
Catherine Kenny
Emily Lyons (appointed 23 February 2023)
Eleshia Fahy (appointed 23rd March 2023)

Company secretary

The company secretary throughout the financial year was Kathleen Teresa Murphy (resigned 20th December 2023). New Company secretary is Dermot Kavanagh (appointed 20th December 2023)

Name of senior management

Executive Director - Wayne Stanley

Names and address of professional advisors

Auditors	ND Audit & Advisory Chartered Accountants and Statutory Audit Firm Grattan Street Portlaoise Co. Laois R32 HR62
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Solicitors	Arthur McLean Solicitors 31 Parliament Street Dublin 2
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Exemption from disclosure

The charity has not availed of any disclosure exemptions.

Funds held as custodian trustee on behalf of others

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

SIMON COMMUNITIES OF IRELAND CLG
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Future developments

The charity plans to continue its charitable activities for the foreseeable future, subject to satisfactory funding arrangements.

Political donations

The charity did not make any political donations during the year.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Coleraine House, Coleraine Street, Dublin 7.

Statement on relevant audit information

In accordance with section 330 of the Companies Act 2014, each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

(a) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and;

(b) the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditor, Woods, Delaney and Partners, will continue in office in accordance with section 383 (2) of the Companies Act 2014.

Approved by order of the members of the board of directors and signed on their behalf by:

Michael Price
Chairperson

Dermot Kavanagh
Secretary

Date: 13 June 2024

SIMON COMMUNITIES OF IRELAND CLG
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STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The directors are responsible for preparing the Directors' report and the financial statements in accordance with 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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the provision and detection of fraud and other irregularities.

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

Approved by order of the members of the board of Trustees and signed on its behalf by:

Michael Price
Director

Dermot Kavanagh
Secretary

Date: 13 June 2024

SIMON COMMUNITIES OF IRELAND CLG
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITIES OF IRELAND CLG

Opinion

We have audited the financial statements of Simon Communities of Ireland CLG (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its surplus for the year ended;
- have been properly prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 the Republic of Ireland, including the Ethical Standard issues by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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

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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITIES OF IRELAND CLG
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

- In our opinions, the accounting records of the Company were sufficient to permit the financial statements to be readily prepared and audited;
- The financial statements are in agreement with the accounting records;
- In our opinion, the information given in the Trustee's report is consistent with the financial statements. Based solely on the work undertaken in the course of the audit, in our opinion, the Trustee's report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on 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 Trustee's Report.

We have nothing to report in respect of our obligations under the Companies Act 2014 to report to you if, in our opinions, the disclosures of the directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

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

As explained more fully in the Directors' responsibilities statement, and for such internal control as the directors 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITIES OF IRELAND CLG
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional skepticism 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 of the effectiveness of the charitable 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 charitable 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 charitable 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITIES OF IRELAND CLG
(CONTINUED)

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

This report is made solely to the charitable company's trustees, 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 charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Noel Delaney, FCA
For and on behalf of
Woods, Delaney and Partners Limited
Chartered Accountants and Statutory Audit Firm
42 Grattan Street
Portlaoise
Co. Laois
R32 HR62

13 June 2024

SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 €	Restricted funds 2023 €	Total funds 2023 €	Total funds 2022 €
Income from:					
Donations and fundraising income	4	803,815	15,042	818,857	1,001,847
Charitable activities	4	-	75,792	75,792	77,652
Other income	4	57,260	-	57,260	57,260
Total income		861,075	90,834	951,909	1,136,759
Expenditure on:					
Charitable activities	5	467,134	75,792	542,926	1,070,722
Total expenditure		467,134	75,792	542,926	1,070,722
Net movement in funds		393,941	15,042	408,983	66,037
Reconciliation of funds:					
Total funds brought forward		295,799	-	295,799	229,762
Net movement in funds		393,941	15,042	408,983	66,037
Total funds carried forward		689,740	15,042	704,782	295,799

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 30 form part of these financial statements.

SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)
REGISTERED NUMBER: 74038

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	9	1,900,525	1,951,127
Investments	10	1,008	1,008
		1,901,533	1,952,135
Current assets			
Debtors	11	15,556	15,472
Cash at bank and in hand		836,602	642,251
		852,158	657,723
Creditors: amounts falling due within one year	13	(157,235)	(365,123)
		694,923	292,600
Total assets less current liabilities		2,596,456	2,244,735
Creditors: amounts falling due after more than one year	14	(1,891,674)	(1,948,936)
Net assets excluding pension asset		704,782	295,799
Total net assets		704,782	295,799
Charity funds			
Restricted funds		15,042	-
Unrestricted funds		689,740	295,799
Total funds		704,782	295,799

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Michael Price
Chairperson
Date: 13 June 2024

Dermot Kavanagh
Secretary

The notes on pages 19 to 30 form part of these financial statements.

SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	€	€
Cash flows from operating activities		
Surplus for the financial year	408,983	66,037
Adjustments for:		
Depreciation on tangible assets	57,260	57,260
Decrease / (increase) in debtors	(84)	47,831
Increase / (decrease) in creditors due within one year	(207,888)	192,125
Movement on grant provision	(57,262)	(57,258)
Purchase of tangible fixed assets	(6,658)	-
Net cash (used in)/provided by operating activities	(214,632)	239,958
Change in cash and cash equivalents in the year	194,351	305,995
Cash and cash equivalents at the beginning of the year	642,251	336,256
Cash and cash equivalents at the end of the year	836,602	642,251

The notes on pages 19 to 30 form part of these financial statements

SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Simon Communities of Ireland is a charity limited by guarantee, incorporated in the Republic of Ireland under company number 74038. The Company's registered office is Coleraine House, Coleraine Street, Dublin 7, which is also the principal place of business of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements comprising the Statement of financial activities, Statement of financial position, the Statement of cash flows and the related notes 1 to 20 constitute the individual financial statements of Simon Communities of Ireland for the financial year ended 31 December 2023.

Simon Communities of Ireland CLG is a charity limited by guarantee and not having share capital, incorporated in the Republic of Ireland. The Registered Office is Coleraine House, Coleraine Street, Dublin 7, which is also the principal place of business of the charity. The nature of the charity's operations and its principal activities are set out in the Director's Report on pages 2 to 10.

Statement of Compliance

The financial statements have been prepared in accordance with Charity SORP (FRS 102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). The charity constitutes a public benefit entity as defined by FRS 102.

Currency

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

2.2 Going concern

The directors remains that the company can continue as a going concern. In forming this view, the directors have considered the cash at bank position at the end of December 2023, the current cash at bank position, the day to day expenditure in the charity and the forecast level of expenditure in the charity over the next 12 months. The directors and staff are working hard to continue to grow the income and ensure the continued viability of the charity. The accounts do not include any adjustments that may arise in the event that the company could not continue as a going concern.

SIMON COMMUNITIES OF IRELAND CLG
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Income

The charity receives income under two headings as follows:

Restricted Funds

Restricted funds are to be used for specified purposes of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Unrestricted Funds

Unrestricted funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. such funds may be held in order to finance working capital or capital expenditure.

Incoming resources

All incoming resources are included in the Statement of financial activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and gifts

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met of the fulfillment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated to the charity for distribution to the service users or for resale in charity shops are included in donations in the financial statements at their fair value. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh the benefits, then the income and associated expenditure is not recognised.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point the legacy income is recognised. On occasion legacies will be notified to the charity, however, it is not possible to measure the amount expected to be distributed and, in these circumstances, it is not recognised until received.

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

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing €NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method or reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- 2% Straight line
Fixtures and fittings	- 10 / 20% Straight line

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

2.5 Government grants

The charity receives government grants in respect of housing projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

2.6 Investment income

Investment income is earned through holding assets for investment purposes such as shares and other investment assets. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs.

2.7 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties. It is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- * Costs of raising funds
- * Expenditure on charitable activities and
- * Other expenditure represents those items not falling into the categories above.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 Retirement benefit costs

The charity operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund.

2.9 Financial instruments

Listed Investments

The company holds investments in equitable shares which are listed and actively traded on recognised stock markets. These investments are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the bid price of the securities in an active market at the reporting date.

2.10 Cash at bank and in hand

Cash consists of cash on hand and deemed deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of the cash that are subject to an insignificant risk of change in value.

2.11 Loans and Borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Capital assist scheme (CAS) loans

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

2.12 Foreign currencies

Transactions and balances

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the reporting date. All foreign exchange differences are taken to the Statement of financial activities.

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.13 Other financial liabilities

Trade and other creditors are measured at invoice price.

2.14 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value including transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

2.15 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3. Judgments and key sources of estimation uncertainty

From time to time the directors exercise their judgment in relation to certain estimated amounts that may be included in the financial statements, the directors are satisfied that any such judgments and estimated balances are not critical and immaterial in the context of the charity's income, expenditure and assets/liabilities.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions 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 discussed below.

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Incoming Resources

	Unrestricted funds €	Restricted funds €	Total 2023 €	Total 2022 €
Donations and fundraising income				
- Pledged donors	52,057	-	52,057	73,364
- Online donations	107,980	-	107,980	57,432
- Corporate business donations	165,222	15,042	180,264	253,580
- Bequested donations	385,989	-	385,989	542,330
- Anonymous & unsolicited	14,134	-	14,134	8,475
- Other fundraising income	1,543	-	1,543	55,896
- Community donations	76,890	-	76,890	7,644
- VAT compensation scheme	-	-	-	3,126
Total	803,815	15,042	818,857	1,001,847
Charitable activities				
- Pobal (note 16)	-	75,792	75,792	77,652
Other income				
- Amortisation of grant (note 14)	57,260	-	57,260	57,260
Total income and endowment	861,075	90,834	951,909	1,136,759

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Expenditure on Charitable Activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	€	€	€	€
Expenditure on charitable activities				
Simon week	28,473	-	28,473	29,852
Fundraising costs	58,023	-	58,023	49,455
Other fundraising costs	3,690	-	3,690	22,186
Campaigns and research	58,243	-	58,243	35,803
Pension scheme costs	5,456	-	5,456	4,875
Human resources	81,891	69,962	151,853	109,506
Employer's PRSI	16,748	-	16,748	11,913
Professional fees	33,210	-	33,210	-
Rent and service charges	11,560	5,830	17,390	14,103
Insurance	3,686	-	3,686	739
Best practice and training	2,609	-	2,609	-
Property maintenance	2,732	-	2,732	(6,868)
Cleaning	-	-	-	619
IT costs	12,713	-	12,713	9,073
Telephone	3,001	-	3,001	3,208
Travel, accommodation, subsistence	-	-	-	347
HR, accountancy and strategic costs	32,013	-	32,013	20,082
Audit fees	3,244	-	3,244	5,535
Bank charges	1,008	-	1,008	1,113
Subscriptions	2,459	-	2,459	2,050
Depreciation	57,260	-	57,260	57,260
Total expenditure on charitable activities	418,019	75,792	493,811	370,851
Dispersals to affiliated communities	49,115	-	49,115	699,871
Total expenditure	467,134	75,792	542,926	1,070,722

6. Surplus on ordinary activities before tax

Surplus on ordinary activities before taxation is stated after charging:

	2023	2022
	€	€
Depreciation of tangible assets	57,260	57,260
Operating lease charges	17,400	14,103

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Staff costs

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

	2023	2022
	€	€
Campaigns / Communications	3	2

The aggregate remuneration comprised:

	2023	2022
	€	€
Wages and salaries	151,843	109,506
Employers PRSI	16,748	11,913
Pension costs	5,456	4,875
	174,047	126,294

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

Key management includes persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Key management includes the members of company management. The directors serve on the board in a voluntary capacity and receive no fees, remuneration or benefits for their services.

The number of key management staff whose emoluments, as defined for taxation purposes (basic pay, vehicle, medical insurance benefits), amounted to over €60,000 in the year as follows:

	2023	2022
	€	€
€60,000 - €69,999	-	1
€70,000 - €79,999	1	-
€80,000 - €89,999	-	-
€90,000 - €99,999	-	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Retirement benefit costs

	2023 €	2022 €
Retirement benefit charge	<u>5,456</u>	<u>4,875</u>

Defined contribution scheme - the company operated a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally managed, the assets of the scheme are held separately from those of the company in an independently administered fund.

9. Tangible fixed assets

	Freehold property €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 January 2023	2,862,988	163,146	3,026,134
Additions	-	6,658	6,658
At 31 December 2023	<u>2,862,988</u>	<u>169,804</u>	<u>3,032,792</u>
Depreciation			
At 1 January 2023	911,861	163,146	1,075,007
Charge for the year	57,260	-	57,260
At 31 December 2023	<u>969,121</u>	<u>163,146</u>	<u>1,132,267</u>
Net book value			
At 31 December 2023	<u>1,893,867</u>	<u>6,658</u>	<u>1,900,525</u>
At 31 December 2022	<u>1,951,127</u>	<u>-</u>	<u>1,951,127</u>

The land and buildings figure is comprised of grant funded houses purchased by the Simon Communities of Ireland and held in trust on behalf of the affiliated communities. All houses are used by the affiliated communities and the rental income is collected by them.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Fixed asset investments

	Listed investments €
Cost or valuation	
At 1 January 2023	1,008
At 31 December 2023	<u>1,008</u>
Net book value	
At 31 December 2023	<u>1,008</u>
At 31 December 2022	<u>1,008</u>

11. Debtors

	2023 €	2022 €
Amounts owed by affiliated communities	8,415	12,403
Prepayments and accrued income	7,141	3,069
	<u>15,556</u>	<u>15,472</u>

12. Cash and cash equivalents

	2023 €	2022 €
Cash at bank and in hand	<u>836,602</u>	<u>642,251</u>

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	€	€
Trade creditors	-	5,557
Other creditors	6,474	3,167
Accruals and deferred income	150,761	356,399
	<u>157,235</u>	<u>365,123</u>

14. Creditors: Amounts falling due after more than one year

	2023	2022
	€	€
Bank loans	1,668,592	1,725,854
Trade creditors	223,082	223,082
	<u>1,891,674</u>	<u>1,948,936</u>

14. Government/CAS Housing loans

	2023	2022
	€	€
At 1 January 2023	1,725,852	1,783,112
Amortisation during the year	(57,260)	(57,260)
At 31 December 2023	<u>1,668,592</u>	<u>1,725,852</u>

Loans advanced by the municipal (housing) authorities have a thirty-year repayment period. However, the company will be relieved in full of repayments of capital and interest so long as the housing authorities are satisfied that the accommodation continues to be maintained adequately and to be let to qualifying persons at reasonable rents. If any of the properties ceases to be used for the approved purposes of housing or is sold, the company would be liable to repay the balance outstanding on the loans, dispose of the accommodation without consent of the housing authority.

There are no other contingent liabilities at the year end.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Summary of funds

Statement of movement in funds

	Balance at 1 January 2023 €	Income €	Expenditure €	Balance at 31 December 2023 €
Unrestricted funds	295,799	861,075	(467,134)	689,740
Restricted funds	-	90,834	(75,792)	15,042
	<u>295,799</u>	<u>951,909</u>	<u>(542,926)</u>	<u>704,782</u>

16. Government grants

In 2019 a new grant was awarded by Pobal, funded by the Department of Rural and Community Development through the Scheme to Support National Organisations 2020 to 2022. The amount of grant awarded was €238,538 for the term 1st July 2019 to 30th June 2022. In June 2022, an additional grant was awarded for the term 1st July to 30th June 2025 for an amount of €227,375. The funding is restricted to support a percentage of the salary and overhead costs of two posts: The Policy Officer and Head of Policy and Communications. Total grants advanced from Pobal during the year ended 31 December 2023 and recognised in the financial statements for 2023 is €79,752 (2022: €77,652). No capital grants were received from Pobal and SCI is fully tax compliant as per the relevant circulars.

17. Related party transactions

Simon Communities of Ireland is the national office and there are 8 registered communities - North West, Mid West, Midlands, Galway, Dundalk, Dublin, Cork and South East. While each Simon Community is autonomous and is responsible for financing and running its own projects, all communities work closely together based on an affiliated agreement. The Simon Communities of Ireland acts in a co-ordinating support role. Total dispersal made to these related parties was €49,115 (2022: €699,871).

18. Post balance sheet events

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

19. Members' liability

The Simon Communities of Ireland is a company limited by guarantee and not having share capital. Every member is liable for the debts and liabilities of the company in the event of a winding up, for such amounts as may be required but not exceeding €1 cash. The total number of members as at the 31 December 2023 was 7 individual members (2022: 7 members).

20. Approval of the financial statements

The board of directors approved these financial statements for issue on

SIMON COMMUNITIES OF IRELAND CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Appendix 1 - Pobal income and expenditure account

Grant awarded 1/7/19 to 30/6/22

	2022	2021	2020	2019	Total
	€	€	€	€	€
Pobal income	39,756	79,513	79,513	39,756	238,538
Pobal related expenditure					
Salaries and wages	(33,137)	(66,275)	(66,275)	(33,137)	(165,687)
Related overheads	(6,619)	(13,238)	(13,238)	(6,619)	(39,714)
	<u>(39,756)</u>	<u>(79,513)</u>	<u>(79,513)</u>	<u>(39,756)</u>	<u>(238,538)</u>
Expenditure over income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Grant awarded 1/7/22 to 30/6/25

	2023	2022	Total
	€	€	€
Pobal income	75,792	37,896	113,688
Pobal related expenditure			
Salaries and wages	(69,962)	(34,981)	(104,943)
Related overheads	(5,830)	(2,915)	(8,745)
	<u>(75,792)</u>	<u>(37,896)</u>	<u>(113,688)</u>
Expenditure over income	<u>-</u>	<u>-</u>	<u>-</u>