

Registered number: 371956
Charity number: 20053727

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

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SIMON COMMUNITY (MIDLANDS)
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Mark Cooney P.O. Keenan Tess Murphy Molly Buckley Bernadette O'Mahony Mary Doyle Tom Keady Peter Melinn Stephanie Duffy Brian Cowen Gerard Raleigh Willie Burns Thomas Donohue
Company registered number	371956
Revenue registered number	CHY15508
Charity registered number	20053727
Registered office	Presentation House City Quarter Athlone Co. Westmeath
Company secretary	Mary Doyle
Chief executive officer	Tony O'Riordan
Independent auditor	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Boole House Beech Hill Office Campus Beech Hill Road Clonskeagh Dublin 4
Bankers	Bank of Ireland 31 Church Street Athlone Co. Westmeath AIB 1 Custume Place Athlone Co. Westmeath

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Solicitors	Mark Cooney Solicitors 5 Garden Vale Athlone Co. Westmeath
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SIMON COMMUNITY (MIDLANDS)
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors present their annual report together with the audited financial statements of the Simon Community (Midlands) Company Limited by Guarantee also known as Midlands Simon Community for the year 1 January 2019 to 31 December 2019. The annual report serves the purposes of both a Directors' report and a directors' report under company law. The Directors confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2019).

1. Objectives and activities

About Midlands Simon Community

Midlands Simon Community began operating in 2003 when a group of volunteers from across the Midlands Region came together and formed the Community. Midlands Simon Community was established to support individuals, couples and families who are experiencing, or who are at risk of homelessness throughout the Midland counties of Laois, Longford, Offaly and Westmeath.

While the main priority of our work is to assist all our Service Users to move out of homelessness, we also work very closely to help them overcome the many other difficulties faced by those experiencing homelessness, such as loneliness, isolation, poverty, and health and welfare issues. In short, it is our aim to help all our Service Users to rebuild their lives, and move out of homelessness into a permanent home.

Midland's Simon Community's vision, mission and values

Vision

Midlands Simon Community's Vision is to eliminate homelessness in the Midlands Region.

Mission

- Develop strategies to prevent people becoming homeless in the Midlands.
- Improve the quality of life for clients who might find themselves homeless or at risk of becoming homeless in the Midlands, through the provision of accommodation and services which support and empower people who are homeless or at risk of becoming homeless
- Campaign for the right to appropriate accommodation and services for those who are homeless, and challenge the causes of injustice, inequality and social exclusion.

Values

The organisations values are as follows:

- Working in solidarity and partnership with people affected by homelessness and striving for social and economic justice, social inclusion and equality of opportunity.
- Believing in the power of individuals to make an informed choice and so to recognise the rights of individuals to actively participate in decision making processes that affect them.
- Challenging structures that serve to marginalise, discriminate against and exploit people who experience homelessness.
- The fundamental concept of equality.
- The distribution of power which does not discriminate on grounds such as age, gender, political beliefs, race, ethnicity, class, religion, disability, sexual orientation or membership of the travelling community.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Strategic Objectives

The strategic objectives of Midlands Simon Community, as outlined in the Company Constitution, are to:

- Provide relief for people who are homeless and others marginalised and socially excluded and their necessitous dependants by all lawful means.
- Operate within counties Laois, Longford, Offaly and Westmeath Community Houses to provide shelter and comfort and residential facilities and homes for the homeless and others marginalised and socially excluded
- Undertake the rehabilitation, training and care of those in the care of the Company.
- Provide an aftercare service for people who are homeless and others marginalised and socially excluded and those in the Company's care.
- Provide and care for those under 21 years of age who have been convicted of a crime and who have been released from custody under the Probation of Offenders Act.

Principal Activities

The principal activity of the company is to support individuals, couples and families who are experiencing, or who are at risk of homelessness throughout the Midland counties of Laois, Longford, Offaly and Westmeath. In 2019 Midlands Simon Community supported 263 people through our services, including the Regional Support Service (144), Emergency Accommodation Service in Athlone (9), Emergency Accommodation Service in Tullamore (15), our Housing with Support Service known as Sli Nua (10) and our Out of Hours Service (85).

The Midlands Simon Community model is focused on helping people to have a home of their own as quickly as possible. This model is more cost-effective and more person centred than the accredited models of service delivery.

In 2019, Midlands Simon Community employed an average of 30 employees and had over 100 volunteers working at different levels of the organisation including our Board of Directors, Services, Fundraising and Shops.

2. Achievements and Performance

Midlands Simon Community supported 263 people during 2019.

Throughout the year our Regional Support Service supported 144 people which included families with children. Our Emergency Accommodation Services in Athlone and Tullamore supported 9 and 15 people respectively. Our Housing with Support Service, known as Sli Nua, supported 10 people, while our Out of Hours Service supported 85 people. Due to the support provided by Midlands Simon Community's services, 263 people who had fallen victim to homelessness or were at risk of becoming homeless, were provided with unconditional support to make positive changes in their lives.

These people have been given the support that they need to implement positive lifestyle changes that has not only supported their recovery from homelessness but also given them the confidence and self-belief to become an active part of their local communities once again and in doing so make a positive contribution to society as a whole.

Below is a detailed description of how each service operates and its performance in 2019.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

2.1 Regional Support Service (Homelessness)

In 2019 the Regional Support Service (Homelessness) supported 144 people.

The Regional Support Service (RSS), formerly known as the Regional Settlement Service, was put out for public tender by the Management Committee of the Midlands Regional Joint Consultative Homeless Forum in 2015. The Midlands Simon Community was successful in tendering to operate this service and the service is now known as the Regional Support Service.

The service works under a contract and Service Level Agreement. The service is required to work with cases referred by the Local Authorities across a wider continuum, including:

- Cases that require an emergency response
- Cases that require a preventative response
- Cases that require tenancy sustainment for 6 months

This service has also been asked to use a "Housing First" response to work with people that present with complex needs and have a history of repeat homelessness.

Ongoing development of the Regional Support Service is supported and funded by the Laois, Longford, Offaly and Westmeath Local Authorities and the HSE. The Regional Support Service works to the direction and guidance of these agencies, as laid out in the Contract / Service Level Agreement to operate the service.

Service Reviews

In September 2017, Minister Eoghan Murphy TD, (former Minister for Housing, Planning and Local Government), launched the findings of a successful pilot of the new Housing First Service in the Midlands. The findings showed that 85% of the people who were supported to having a home of their own, remained out of homelessness and did not relapse back into homelessness. This was a considerable achievement and was at a level that had not been achieved anywhere else in the state.

2.2 Emergency Accommodation Service Athlone

In 2019 the Emergency Accommodation Service in Athlone supported 9 people.

This service is the only provider of Emergency Accommodation to single men over the age of 18 in Co Westmeath. The service has six emergency beds (4 allocated to single men and 2 to single women). The service is open 24/7, with referrals made via the Local Authority using PASS.

Staffing

This service has a staff presence 24/7. Due to funding cut backs in 2014, the service had to reduce the cover and at some stages there is only one staff member present in the service. This is an issue that is under constant review by management, to ensure the effective management of the service and the safety of staff, volunteers and residents.

HAT Westmeath

The Line Manager of the Emergency Accommodation Service in Athlone participates in the Westmeath Homeless Action Team (HAT). The HAT, which is convened and chaired by the Westmeath Local Authority, provides for the inter agency coordination and management of the needs of Service Users and aims to support the progression of the Service User out of homelessness.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Stepping Out

The Line Manager of the Emergency Accommodation Service in Athlone is also a member of the Stepping Out programme. Stepping Out aims to work with participants from the Midlands region to prevent them from re-offending, to enhance their employment opportunities and to increase access to further education. This is a probation funded course provided by the National Learning Network.

Low Threshold Service

The Midlands Simon Community doesn't place multiple barriers in the way of Service Users so as to prevent them from accessing the Emergency Accommodation Service in Athlone. The service recognises that many people that present as homeless will have addiction and mental health support needs and to insist on Service Users being at a certain stage in their recovery, or being at a certain stage in their treatment prior to being admitted into the service, is counterproductive to ending homelessness. The experience of the Midlands Simon Community is to admit people into the service and then once they have the security and stability of a bed for the night, this in turn supports their recovery from homelessness and provides a secure base from which to address their other support needs.

Interventions

The Emergency Accommodation Service in Athlone firstly responds to the crisis emergency accommodation needs of people who are homeless. The service provides a safe, comfortable and welcoming response to each Service User. The service provides an ensuite room for each Service User, which offers dignity and respect to someone traumatised by the experience of not having a home. There is a culture of "Housing First" and "Settlement" in the service, where from the moment of someone's admission to the service there is a focus on supporting the person to find and progress to having a home of their own.

Staff are trained in "key working", which is a professional and skilled intervention, supporting the Service User to develop their own personal care plan. Service Users are also supported to develop the necessary skills that will help them to successfully manage their own tenancy once they move on from the service.

2.3 Emergency Accommodation Service Tullamore

In 2019 the Emergency Accommodation Service in Tullamore supported 15 people.

This service is the only provider of Emergency Accommodation to single men and women over the age of 18 in Co Offaly. The service has six emergency beds (4 allocated to single men and 2 allocated to single women). The service is open 24/7, with referrals made via the Local Authority using PASS. The service works in partnership with Tullamore Housing Association from whom it leases the 6 units of accommodation.

Staffing

This service has a staff presence 24/7. Due to funding cut backs in 2014, the service had to reduce the cover and at some stages there is only one staff member present in the service. This is an issue that is under constant review by management, to ensure the effective management of the service and the safety of staff, volunteers and residents.

HAT Offaly

The Line Manager of the Emergency Accommodation Service in Tullamore participates in the Offaly Homeless Action Team (HAT). The HAT, which is convened and chaired by the Offaly Local Authority provides for the inter agency coordination and management of the needs of Service Users and aims to support the progression of the Service User out of homelessness.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Low Threshold Service

The Midlands Simon Community doesn't place multiple barriers in the way of Service Users so as to prevent them from accessing the Emergency Accommodation Service in Tullamore. The service recognises that many people that present as homeless will have addiction and mental health support needs, and to insist on Service Users being at a certain stage in their recovery or being at a certain stage in their treatment, prior to being admitted into the service, is counterproductive to ending homelessness. The experience of the Midlands Simon Community is to admit people into the service and then once they have the security and stability of a bed for the night, this in turn supports their recovery from homelessness and provides a secure base from which to address their other support needs.

Partnerships with Offaly Rights of the Elderly, Clontarf Road Residents and Tullamore Housing Association.

These groups meet on a quarterly basis with the Midlands Simon Community to provide a forum for the constructive addressing of mutual concerns relating to the safety and upkeep of the areas in close proximity to Tullamore Housing Association, Offaly Rights of the Elderly, Clontarf Residents Association and the Midlands Simon Community's Emergency Accommodation Service. The Garda Síochána and Offaly Local Authority also attend these meetings.

Interventions

The Emergency Accommodation Service in Tullamore firstly responds to the crisis emergency accommodation needs of people who are homeless. The service provides a safe, comfortable and welcoming response to each Service User. The service offers each person a room of their own and the warmth and empathy offered to each Service User are hallmarks of the service. There is a culture of "Housing First" and "Settlement" in the service, where from the moment of someone's admission to the service there is a focus on supporting the person to find and progress to having a home of their own.

Staff are trained in key working, which is a professional and skilled intervention, supporting the Service User to develop their own personal care plan. Service Users are also supported to develop the necessary skills that will help them to successfully manage their own tenancy once they move on from the service.

2.4 Sli Nua

In 2019 the Sli Nua Housing with Support Service supported 10 people.

This innovative service is supported by the Westmeath County Council, the HSE and the Department of Housing, Planning and Local Government. It provides 10 apartments which offer a long-term home to people with a long-term experience of homelessness and/or housing instability.

The service is managed by the Line Manager of the Emergency Accommodation Service in Athlone and has a dedicated Case Worker who offers key working and visiting supports to ensure that people successfully progress out of homelessness and into the security of a home of their own.

Midlands Simon Community own 3 of the apartments while the remaining 7 apartments are leased on a 10 year lease at 20% below the market rent value. Thus there is an advantage to the exchequer in providing value for money and not having to make a capital investment, while at the same time demonstrating significant progress towards moving people with a long-term experience of homelessness out of homelessness for good.

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FOR THE YEAR ENDED 31 DECEMBER 2019

2.5 Out of Hours Service

The Out of Hours Service supported 85 people, which covered the period from July – December 2019.

The Out of Hours Service was a new service launched by Midlands Simon Community in July 2019 and covers the four Midland Counties of Laois, Longford, Offaly and Westmeath. The service operates every evening / night from 06:00p.m - 12:00a.m. The overall purpose of this service is to respond to the needs of individuals who are rough sleeping or who are in need of support outside of daytime working hours in an outreach capacity.

Each evening / night, from 6:00p.m to 12:00a.m, a dedicated phone number is available which the public can ring if they have an emergency accommodation need. This phone number is answered by a staff member of the Midlands Simon Community who can provide the following supports and interventions:

- An initial assessment of need
- Advice and direction on how to access emergency services
- Checking the availability of section 10 funded emergency beds in the region
- In critical cases sourcing B&B accommodation
- Logging the case on PASS
- Reporting the case to the Local Authority

2.6 Support Services and Interventions

While the main priority of our work is to assist all our Service Users to move out of homelessness, other support services provided by Midlands Simon Community include:

- Community integration through events and programmes
- Housing settlement and preparation for housing
- Crisis/incident management
- Development programmes for tenants
- Case management
- Health and well-being
- Advocacy and liaison with statutory organisations and support services linking with healthcare, welfare, training and education, childcare and employment services
- Practical support in stabilising chaotic behaviour relating to mental health, physical health and anti-social behaviour
- Training and support in basic living skills
- Organisational skills, budgeting, coordination of appointments and meetings
- Provision of emotional and motivational support through promoting positive mental health, self-esteem and self-respect
- Compliance with Children First Directives

2.7 Developments in 2019

Out of Hours Service

The Out of Hours Service was a new service launched by Midlands Simon Community in July 2019 and covers the four Midlands Counties of Laois, Longford, Offaly and Westmeath. The service operates every evening / night from 06:00p.m - 12:00a.m. The overall purpose of this service is to respond to the needs of individuals who are rough sleeping or who are in need of support outside of daytime working hours in an outreach capacity.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Each evening / night, from 6:00p.m to 12:00a.m, a dedicated phone number is available which the public can ring if they have an emergency accommodation need. This phone number is answered by a staff member of the Midlands Simon Community who can provide the following supports and interventions:

- An initial assessment of need
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- Checking the availability of section 10 funded emergency beds in the region
- In critical cases sourcing B&B accommodation
- Logging the case on PASS
- Reporting the case to the Local Authority

Service Users Forum

The Service Users Forum is made up of past and present individuals who have been or currently are being supported by the Midlands Simon Community. The Forum has several functions:

- To provide peer support to each other.
- To organise meaningful activities together.
- To act as an important representative body for Service Users.
- Consultative Forum that allows the organisation to consult with Service Users.

In carrying out these functions, the Forum provides a formal structure where Midlands Simon Community can listen to feedback on services, from people with direct experience of these services. This is achieved through meetings between representatives of the Board of Directors and representatives of the Forum.

The Forum has also participated in the National Service Users Group within the Simon Communities of Ireland.

Sli Nua

In early 2019 Midlands Simon Community purchased 3 new apartments at the Sli Nua complex in Athlone, with the support of the Capital Assistance Scheme. This brought our number of housing with support units in Athlone from 7 to 10.

The service is managed by the Line Manager of the Emergency Accommodation Service in Athlone and has a dedicated Case Worker who offers key working and visiting supports to ensure that people successfully progress out of homelessness and into the security of a home of their own.

2.8 Plans for Future Periods

The Board of Midlands Simon Community is currently conducting a strategic review, which will update the existing strategic plan and guide the organisation's approach for the future.

It is envisaged that Midlands Simon Community will use its resources to contribute to the solution of the housing and homelessness crisis by:

- Continuing to provide sustainable solutions to those with the most complex needs and the most vulnerable in society. The Midlands Simon Community model is not a quick fix. It begins with the provision of accommodation, combined with providing the supports people require to realise their potential.
- Continuing to explore other potential projects around the Midlands region, having commenced discussions with stakeholders including Local Authorities, about proposed developments.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

2.9 Partners

Offaly Local Authority Housing and Cultural Strategic Policy Committee

The purpose of the above group is to formulate, review and develop a policy on behalf of the Local Authority. The C.E.O of the Midlands Simon Community is one of the social inclusion representatives on this body.

Midlands Regional Drug and Alcohol Task Force (MRDATF)

Midlands Simon Community is a member of the Midlands Regional Drug and Alcohol Task Force and the forum has been an effective forum for the co-ordinating of the Drug and Alcohol Task Force. Midlands Simon Community is also a member of the Treatment Sub-Committee of the MRDATF.

Midlands Simon Community appreciates the work of Antoinette Kinsella (Co-ordinator of the MRDATF) and Fran Byrne (C.A.D.S) in facilitating the creation of protocols between Merchants Quay Ireland and Midlands Simon Community, leading to a more enhanced service for Midlands Simon Community Service Users.

Athlone Drugs Awareness Group (ADWG)

Midlands Simon Community is a member of the Athlone Drugs Awareness Group. The core aim of the ADAG is to encourage the involvement of people in the Athlone area, in partnership with the voluntary and statutory services, in developing strategies to reduce the demand for drugs. A major part of the groups function is to create a greater awareness about the problem of alcohol and drug misuse through local and relevant initiatives.

Aftercare Steering Committee

Midlands Simon Community has also joined the Tusla Co-ordinated Aftercare Steering Committee and Midlands Simon Community would like to acknowledge Paul Byrne's work in establishing this committee.

SMES Europa

Midlands Simon Community is a member of SMES Europa and Midlands Simon Community staff have played an active part in contributing to the development of a Best Practice Manual for supporting people who have mental health support needs who are also homeless.

3. Structure, governance and management

The Board of Directors of Midlands Simon Community are governed by the Company's Memorandum and Articles of Association. The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

Midlands Simon Community is committed to meeting all governance and regulatory requirements for the Housing Sector and Not for Profit Sector. Midlands Simon Community is compliant with the codes of governance, as outlined by the Regulation Office for Approved Housing Bodies.

In relation to the Charity Regulatory Governance Code, in 2020 registered charities are required to comply with the code and in 2021 charities have to report on compliance with the Code. Midlands Simon Community are in the process of completing identified actions to ensure compliance.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Midlands Simon Community's Board of Directors assume responsibility to ensure that there is a strong framework of governance, financial accounting and effective reporting within the organisation, ensuring there is:

- Monitoring and reviewing of the accounting and financial reporting systems of Midlands Simon Community
- A strong framework for accountability and governance and for examining and reviewing all systems and methods of financial control and oversight.
- To provide strategic direction and oversight on all financial and operational matters of Midlands Simon Community.
- Compliance with all aspects of the law, relevant regulations and good practice.

The Board is responsible for providing leadership, setting strategy and ensuring control. It comprises of thirteen non-executive directors. The directors are drawn from a diverse range of backgrounds, with a broad range of experience and views. All of the directors have significant business and decision making skills. There is a clear division of responsibility within the organisation, with the Board retaining control of major decisions under a formal schedule of matters reserved to the Board for decision. The C.E.O is responsible for devising strategy and policy within the authorities delegated to the C.E.O by the Board.

The organisation has a comprehensive process for reporting management information to the Board. The Board is provided with regular information, which includes key performance information for all aspects of the organisation. The Board meets regularly as required and met ten times in 2019 which included the company's Annual General Meeting.

3.1 Internal Controls

The directors acknowledge their overall responsibility for the organisation's systems of internal control and for reviewing its effectiveness. The system includes financial controls, which enable the Board to meet its responsibilities for the integrity and accuracy of the organisation's accounting records.

The key elements of internal control systems are:

1. Formal procedures have been established through various committee functions such as the Finance Committee and the Audit, Risk and Governance Committee to monitor the activities of Midlands Simon Community.
2. There is a formal organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority. The C.E.O and management responsibilities and powers have been clearly defined in delegation documents.
3. The organisation has strict financial policies and procedures in place.
4. The organisation has established a risk management strategy and there is a risk register in place.
5. There is a formal budget process in place whereby detailed budgets are prepared annually, in line with the strategic plan. These are reviewed by the Finance Committee and further reviewed and approved by the Board thereafter. Actual results compared to budgeted results are reviewed monthly as part of the management accounts process.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

3.2 Recruitment and Appointment of New Board Members

The recruitment of new Board Members is a regular item reviewed by the Board of Directors. When reviewing the subject of Board Member recruitment, the Board of Directors ensure that the skillset, experience and geographical location of any proposed new Board Member is taken into account, as well as ensuring that there is an appropriate gender balance within the Board of Directors.

All new Board Members are provided with a copy of Midlands Simon Community's Memorandum and Articles of Association. New Board Members receive a detailed induction which outlines the history of the organisation, the services offered by Midlands Simon Community, the codes and practices of compliance which the company must adhere to, a list of current Board Members and their subsequent positions, information on the Sub-Committees of the Board of Directors and the main challenges of the company.

3.3 Term Limits and Position of Office

The Governance Code for the Regulation Office for Approved Housing Bodies proposed a 10-year term limit commencing from 2013.

Regarding the positions of office including Chairperson, Vice Chairperson, Treasurer and Secretary of the company, the governance manual of Midlands Simon Community states that no one can serve in the same position for longer than 5 years.

The appointment of directors to positions of office within Midlands Simon community takes place on an annual basis at the company's Annual General Meeting.

4. Reference and administrative details

Simon Community (Midlands) is a Company Limited by Guarantee and its company registration number is 371956. The address of our registered office is Presentation House, City Quarter, Athlone, Co Westmeath.

Our Registered Charity Number is 20053727 and our CHY (Revenue) Number is 15508.

The Board of Directors of Simon Community (Midlands) is made up of the following Board Members:

- Mark Cooney (Chairperson)
- P.O. Keenan (Vice Chairperson)
- Tess Murphy
- Molly Buckley
- Bernadette O'Mahony
- Mary Doyle (Secretary)
- Tom Keady
- Peter Melinn
- Stephanie Duffy
- Brian Cowen
- Gerard Raleigh
- Willie Burns
- Thomas Donohue

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DIRECTORS' REPORT (CONTINUED)
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Financial review

One of the principal sources of funding for the charity is the charity shop and generosity of the general public with donations and fundraising. The company also receives a number of government grants. Grants of €796,690 were received in the current year.

At the end of the year the company had assets of €1,750,981 (2018: €1,869,231) and liabilities of €1,672,200 (2018: €1,703,422). The net funds of the company have decreased by €87,118 (2018: €165,809) and the directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31 December 2019 of €78,691, €Nil is attributable to restricted funds.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the Company has the ability to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

The Directors have considered the impact of COVID-19 and are satisfied and confident that the entity has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the going concern basis of preparation of the financial statements is appropriate.

Further details containing the key assumptions made by the Directors in relation to the appropriateness of the going concern basis can be found in the accounting policies note to the financial statements.

Post balance sheet events

Since year end, the World Health Organisation (WHO) has declared Covid-19 a pandemic. While this is a constantly changing situation, the Directors are monitoring and following the advice of the Government and the Health Service. At the date of approving these financial statements, the full impact of the pandemic on the Charity is not known. After due consideration, the Directors have concluded that no changes to the financial statements are required.

Principal risks and uncertainties

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

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 significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk – In common with many charities, the company's principal risk is reputational damage.

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FOR THE YEAR ENDED 31 DECEMBER 2019

(continued)

Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Accounting records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to comply with the requirements of the act, a full time management accountant is employed. The accounting records of the company are kept at the registered office and principal place of business at Presentation House, City Quarter, Athlone, Co. Westmeath.

Disclosure of information to auditors

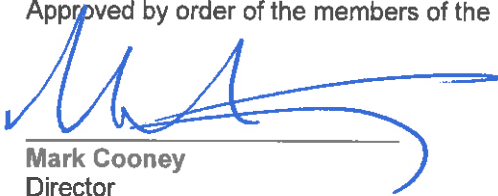
In accordance with Section 330 of the Companies Act 2014, so far as each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that 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 charity's auditors are aware of that information.

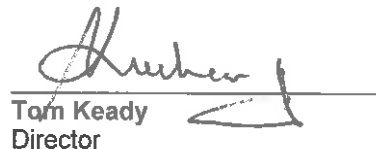
Auditors

The auditors, RBK Business Advisers, were appointed as independent auditors and have indicated their willingness to continue in office.

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


Mark Cooney
Director

Date: 11-11-20


Tom Keady
Director

11-11-20

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors (who are also the directors of the Charity for the purposes of company law) 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 the Companies Act 2014 and the accounting standards issued by the Financial Reporting Council (as promulgated by Chartered Accountants Ireland) including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Charity as to the financial year end and of the profit or loss of the Charity for the financial year and to 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;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements 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 Charity will continue in operation.

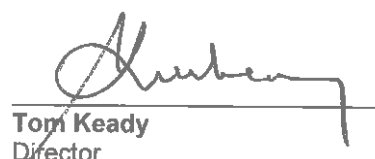
The Directors are responsible for ensuring the Charity keeps or cause to be kept adequate accounting records which correctly explain and record the transactions of the Charity, enable at any time, the assets, liabilities, financial position and profit or loss of the Charity to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Board of Directors:


Mark Cooney
Director

Date: 11-11-20


Tom Keady
Director

11-11-20

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITY (MIDLANDS)

Opinion

We have audited the financial statements of Simon Community (Midlands) (the 'Charity') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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' as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's assets, liabilities and financial position as at 31 December 2019 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standards as issued by the Irish Auditing and Accounting Service 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.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which indicates that the charity incurred a net deficit of €87,118 during the year ended 31 December 2019 and has net reserves of approx. €78,691 as at that date. As stated in note 2.2, certain macro conditions with regard to COVID-19 indicate that a material uncertainty may exist that may cast significant doubt on the Charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITY (MIDLANDS)
(CONTINUED)

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 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

In our opinion, based on the work undertaken in the course of the audit:

- 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 Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Charity 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.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITY (MIDLANDS)
(CONTINUED)

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the Directors of the Charity for the purposes of company law) 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 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 Charity'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 Charity or to cease operations, or have 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 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 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 of the effectiveness of the Charity'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 Charity'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.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMON COMMUNITY (MIDLANDS)
(CONTINUED)

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

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ronan Kilbane
for and on behalf of:
RBK Business Advisers
Chartered Accountants and Statutory Audit Firm
Boole House
Beech Hill Office Campus
Beech Hill Road
Clonskeagh
Dublin 4

Date:

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

		Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	As restated Total funds 2018 €
	Note				
Income from:					
Grants and donations	4	346,678	837,243	1,183,921	1,284,525
Charitable activities	5	392,283	-	392,283	409,721
Total income		738,961	837,243	1,576,204	1,694,246
Expenditure on:					
Raising funds	6	67,835	-	67,835	68,419
Charitable activities	7	408,218	1,187,269	1,595,487	1,547,820
Total expenditure		476,053	1,187,269	1,663,322	1,616,239
Net income/(expenditure)		262,908	(350,026)	(87,118)	78,007
Transfers between funds	22	(350,026)	350,026	-	-
Net movement in funds		(87,118)	-	(87,118)	78,007
Reconciliation of funds:					
Total funds brought forward	22	165,809	-	165,809	87,802
Net movement in funds	22	(87,118)	-	(87,118)	78,007
Total funds carried forward		78,691	-	78,691	165,809

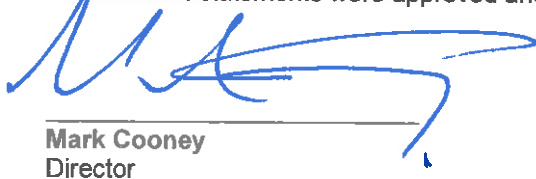
The Statement of financial activities includes all gains and losses recognised in the year.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)
REGISTERED NUMBER: 371956

BALANCE SHEET
AS AT 31 DECEMBER 2019

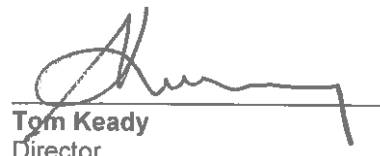
	Note	2019 €	2018 €
Fixed assets			
Tangible assets	16	1,524,537	1,552,275
		<u>1,524,537</u>	<u>1,552,275</u>
Current assets			
Debtors	17	52,589	244,938
Cash at bank and in hand	26	173,765	72,018
		<u>226,354</u>	<u>316,956</u>
Creditors: amounts falling due within one year	18	(202,030)	(197,144)
Net current assets		<u>24,324</u>	<u>119,812</u>
Total assets less current liabilities		<u>1,548,861</u>	<u>1,672,087</u>
Creditors: amounts falling due after more than one year	19	(1,470,170)	(1,506,278)
Net assets		<u>78,691</u>	<u>165,809</u>
Total net assets		<u><u>78,691</u></u>	<u><u>165,809</u></u>
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	78,691	165,809
Total funds		<u><u>78,691</u></u>	<u><u>165,809</u></u>

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



Mark Cooney
Director

Date: 11-11-20



Tom Keady
Director

11-11-20

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 €	As restated 2018 €
Cash flows from operating activities			
Net cash used in operating activities	25	37,594	242,775
Cash flows from investing activities			
Purchase of tangible fixed assets	16	(13,496)	(281,831)
Net cash used in investing activities		(13,496)	(281,831)
Cash flows from financing activities			
Capital government grant amortised	10	36,108	36,108
Net cash provided by financing activities		36,108	36,108
Change in cash and cash equivalents in the year		60,206	(2,948)
Cash and cash equivalents at the beginning of the year	26	72,018	74,966
Cash and cash equivalents at the end of the year	26	132,224	72,018

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Simon Community (Midlands) is a company limited by guarantee and not having share capital, incorporated in the Republic of Ireland. The Registered Office is Presentation House, City Quarter, Athlone, Co. Westmeath. The nature of the Charity's operations and its principal activities are set out in the Director's Report.

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flow and the related notes constitute the financial statements of Simon Community (Midlands) for the financial year ended 31 December 2019.

Simon Community (Midlands) is a registered Charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014, FRS 102. While the Charity is not obliged to comply with the Charities SORP, the organisation has implemented the recommendations where relevant in these financial statements. 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 Charity.

2. Accounting policies

2.1 Basis of Preparation of Financial Statements

This is the first set of financial statements prepared by Simon Community (Midlands) in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice. As noted below, the Directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

Simon Community (Midlands) 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.

The significant accounting policies adopted by the Company and applied consistently are as follows:

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.2 Going Concern

The financial statements have been prepared on the going concern basis which assumes that Simon Community (Midlands) has the ability to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

The Company incurred a deficit of €87,118 for the year ended 31 December 2019. As a result of this deficit the reserves position of the organisation was eroded from €165,809 in 2018 to just €78,691 as at 31 December 2019.

In 2020 and resulting from the impact of COVID-19, the organisations ability to generate income from certain revenue streams such as Fundraising and in particular Shop Income were severely curtailed and completely halted during the lockdown period in certain instances. In addition, over the course of the 2020 year to date as restrictions have eased and given the various social distancing protocols etc. any income generated from these streams will be significantly less than any normal year.

As of the date of signing these financial statements, this trend is set to continue for the remainder of 2020 and conservative estimates indicate it will continue well into 2021 and potentially beyond.

Fortunately, the organisation is not solely reliant on just income from Shops and Fundraising income and can still generate income streams from other sources such as Government Grants and Resident contributions.

The Directors typically prepare budgets and cash-flow projections on an annual basis. For the years ended 31 December 2020 and 2021 and given the huge impact of COVID-19 the organisation revisited and revised these and prepared updated figures conservatively factoring in the ramifications and the impacts of COVID-19.

These updated financial Projections and budgets indicate that the Organisation will continue to be viable in the short to medium term and available liquid cash resources are adequate to cover operating costs and anticipated liabilities in the short to medium term.

The projections and cashflows forecast a surplus at 31 December 2020 and management accounts to the end of July 2020 indicate that the charity is on track to achieve this objective with an actual year to date surplus. The achievement of these results which are prepared using a level of estimation, assumption and judgements are predicated upon all of the projected income being received and the organisation incurring no unforeseen exceptional "one off" costs. Failure to achieve projected income levels or the existence of any material exceptional once off costs would put considerable additional strain on the organisations cash resources and reserves which are low to begin with and would present a material uncertainty with regard to the organisations ability to continue as a going concern. However, the Directors are confident that projected income levels will come to fruition and the results as forecast will be achieved as evidenced by the actual 2020 year to date performance.

On this basis and based on the above factors, the Directors are satisfied and confident that the entity has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the Going concern Basis of preparation of the financial statements is appropriate.

The financial statements do not contain any adjustments that may be necessary should the going concern basis of preparation not be deemed appropriate.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.3 Income

Income of the Charity consists primarily of grants (primarily from government bodies), donations, fundraising income, and income from charity shop sales. The Charity also has a number of properties which it manages and lets to its service users from which rental income is generated.

Revenue grants

Revenue grants relating to charitable activities are recognised when receivable and are reflected in the Balance Sheet on this basis.

Donations, bequests, and other fundraising income

In common with many similar charitable organisations, the Charity derives a proportion of its income from voluntary donations, bequests and fund raising activities held by individuals or parties outside the control of the Charity. Accordingly, incoming resources, including incoming resources received in kind, are recognised only when realised in the form of cash or other assets, the ultimate cash realisation of which can be reliably measured and assessed with reasonable certainty. In the case of voluntary income receivable by way of donations, gifts and bequests, income is recognised when the donation is entered into the Charity's bank accounts or entered into the Charity's accounting records. Fundraising is shown gross without deduction of any overhead costs involved in raising such funds.

Rental income

Rental income from the properties owned and managed by the Charity is recognised on a cash receipts basis.

Charity shop income

Proceeds from the sale of donated goods are recognised in the financial statements in the period in which they are lodged to the Charity bank account.

Investment income

Investment income is included when receivable.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting voluntary income, investment management costs and the costs of trading for fundraising purposes including the Charity's shop.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of trustee meetings.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements of the Charity and include audit fees, costs of accounting, costs of consultancy, costs of legal advice for Directors and costs of Director's meetings.

2.5 Taxation

No charge to corporation taxation arises as the Charity has been granted exemption under Section 207 and 208 of the Taxes Consolidation Act 1997.

All income and expenditure is recorded inclusive of any VAT incurred.

2.6 Tangible Fixed Assets and Depreciation

Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Costs include prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.6 Tangible Fixed Assets and Depreciation (continued)

Depreciation

Depreciation is provided on property, fixtures, fittings and equipment on a straight-line basis, so as to write-off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Freehold property	=	2% Straight-line
Fixtures, fittings, and equipment -		15% Straight-line

The Charity's policy is to review the remaining useful economic lives and residual values of property, fixtures, and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, fixtures, fittings, and equipment are retained in the related cost and accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Statement of Financial Activities.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in Statement of Financial Activities.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Statement of Financial Activities.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.7 Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment.

A provision for impairment of trade receivables is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of receivables. All movements in the level of provision required are recognised in the Statement of Financial Activity.

2.8 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. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

2.9 Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.10 Financial instruments

Cash and cash equivalents

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

Other financial assets

Other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the Charity are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the Charity are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the Charity are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.10 Financial instruments (continued)

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.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including loans and cash. If there is objective evidence of impairment, impairment losses are recognised in the income and expenditure account in that financial year.

Capital assist scheme (CAS) loans

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

2.11 Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

Grants towards capital expenditure are credited to deferred income and are released to the income and expenditure account over the expected useful life of the related assets, by equal annual instalments.

Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

SIMON COMMUNITY (MIDLANDS)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.12 Employee benefits

The Charity provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The Charity operates a defined contribution plan. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate fund. Under defined contribution plans, the Charity has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

2.13 Fund Accounting

The following funds are operated by the Charity:

Unrestricted Funds

Unrestricted funds include general funds and represents 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.

Restricted Funds

Restricted funds represents grants, donations and sponsorships received which can only be used for particular purposes specified by donors or sponsorship programmes binding on the Directors. Such purposes are within the overall aims of the Charity.

2.14 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 Charity'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.

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3. Critical Accounting Estimates and Areas of Judgement

The preparation of these financial statements requires Management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The Charity 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.

Establishing useful economic lives for depreciation purposes of property, fixtures, fittings, and equipment

Long-lived assets, consisting of property, fixtures, fittings, and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements. The achievement of these results which are prepared using a level of estimation, assumption and judgements are predicated upon all of the projected income being received and the organisation incurring no unforeseen exceptional "one off" costs.

Based on these budgets and cash flow the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

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4. Income from grants and donations

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2018</i> €
Government Grants				
EAS Athlone	-	157,543	157,543	185,642
EAS Tullamore	-	133,601	133,601	95,037
RSS	-	374,209	374,209	302,975
Housing Association	-	82,721	82,721	97,659
Out of Hours	-	48,616	48,616	500
Other income	-	-	-	8,486
Subtotal Government Grants	-	796,690	796,690	690,299
Fundraising and Donations	346,678	4,445	351,123	558,118
Other income - amortisation of capital grants	-	36,108	36,108	36,108
Subtotal	346,678	40,553	387,231	594,226
Total 2019	346,678	837,243	1,183,921	1,284,525
<i>Total 2018</i>	<i>558,118</i>	<i>726,407</i>	<i>1,284,525</i>	

Income from government grants comprise of grants made by the HSE and Local Authorities to fund the provision of accommodation and supportive services to individuals over 18 years of age.

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5. Income from charitable activities

	Unrestricted funds 2019 €	Total funds 2019 €	<i>As restated Total funds 2018 €</i>
Charity Shop Income	290,859	290,859	302,605
Resident contributions	101,424	101,424	107,116
Total 2019	<u>392,283</u>	<u>392,283</u>	<u>409,721</u>
<i>Total 2018</i>	<u>409,721</u>	<u>409,721</u>	

Resident contributions relate to rent collected from residents in relation to their rent.

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6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2019 €	Total funds 2019 €	<i>Total funds 2018 €</i>
Staff costs (note 12)	49,373	49,373	52,684
Printing, postage, and stationary	4,045	4,045	3,295
Subscriptions	3,626	3,626	1,221
Travel and subsistence	4,320	4,320	4,724
Legal and professional	2,700	2,700	-
Computer costs	2,137	2,137	668
Staff training and recruitment	795	795	-
Sundry expenses	422	422	620
Telephone	417	417	1,361
Insurance	-	-	2,387
Rents	-	-	533
Light and heat	-	-	504
Repairs and maintenance	-	-	422
	<u>67,835</u>	<u>67,835</u>	<u>68,419</u>
<i>Total 2018</i>	<u><u>68,419</u></u>	<u><u>68,419</u></u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2018</i> €
Establishment costs (note 8)	96,804	276,481	373,285	384,435
Administration costs (note 9)	70,194	35,883	106,077	109,949
Support costs (note 10)	-	23,014	23,014	17,982
Governance costs (note 11)	52,606	46,097	98,703	104,384
Staff costs (note 13)	188,614	805,794	994,408	931,070
Total 2019	408,218	1,187,269	1,595,487	1,547,820
<i>Total 2018</i>	<i>441,292</i>	<i>1,106,528</i>	<i>1,547,820</i>	

8. Establishment costs

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2018</i> €
Rent and rates	32,392	139,462	171,854	215,703
Repairs and maintenance	10,699	108,547	119,246	80,112
Light and heat	5,554	25,227	30,781	39,355
Insurance	6,925	3,245	10,170	8,029
Depreciation	41,234	-	41,234	41,236
Total 2019	96,804	276,481	373,285	384,435
<i>Total 2018</i>	<i>186,948</i>	<i>197,487</i>	<i>384,435</i>	

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9. Administration costs

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	<i>As restated</i> Total funds 2018 €
CEO arrangement fee	45,230	-	45,230	45,140
Telephone	4,733	11,242	15,975	15,477
Staff training and recruitment	1,509	14,028	15,537	10,199
Computer costs	7,116	7,676	14,792	11,588
Subscriptions	6,749	-	6,749	4,789
Printing, postage and stationery	1,500	2,809	4,309	7,167
Sundry expenses	3,357	92	3,449	5,113
Health and safety	-	36	36	6,865
Advertising	-	-	-	3,611
Total 2019	70,194	35,883	106,077	109,949
<i>Total 2018</i>	<i>73,600</i>	<i>36,349</i>	<i>109,949</i>	

10. Support costs

	Restricted funds 2019 €	Total funds 2019 €	<i>As restated</i> Total funds 2018 €
Food provisions	13,742	13,742	17,982
Residential support	9,272	9,272	-
Total 2019	23,014	23,014	17,982
<i>Total 2018</i>	<i>17,982</i>	<i>17,982</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Governance costs

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	As restated Total funds 2018 €
Travel and subsistence	9,507	44,382	53,889	35,735
Legal and professional	38,522	300	38,822	58,473
Bank charges	4,186	522	4,708	4,340
Board meeting expenses	391	893	1,284	5,836
Total 2019	52,606	46,097	98,703	104,384
<i>Total 2018</i>	<i>74,956</i>	<i>29,428</i>	<i>104,384</i>	

12. Auditors' remuneration

	2019 €	As restated 2018 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,704	1,845

13. Staff costs

	2019 €	As restated 2018 €
Wages and salaries	931,126	882,808
Social security costs	102,576	96,379
Pension costs	10,080	4,567
	1,043,782	983,754

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13. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2019	<i>As restated</i>
	No.	<i>2018</i>
		<i>No.</i>
Emergency Housing Services, incl Relief Staff	17	<i>18</i>
Regional Settlement Services	5	<i>6</i>
Shop Assistants	5	<i>5</i>
Administration	2	<i>1</i>
Fundraising	1	<i>1</i>
Housing	1	<i>1</i>
	31	<i>32</i>

No employee received remuneration amounting to more than €70,000 in either year.

All the amounts stated above were treated as an expense of the Charity in the financial year. No amount was capitalised into assets.

14. Retirement benefit costs

	2019	2018
	€	€
Retirement benefit charge	10,080	<i>4,567</i>
	10,080	<i>4,567</i>

Defined contribution scheme – the company operates a defined contribution pension scheme for its employees. The scheme is externally managed, the assets of the scheme are held separately from those of the company in an independently administered fund. The increase in retirement benefit costs in 2019 was due to a number of factors including an increase in active pension members. At the financial year end there were unpaid contributions amounting to €211 (2018: €2,501).

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15. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2018 - €NIL).

During the year ended 31 December 2019, no Director expenses have been incurred (2018 - €NIL).

16. Tangible fixed assets

	Freehold Property €	Fixtures, Fittings and Equipment €	Total €
Cost or valuation			
At 1 January 2019	1,845,828	98,597	1,944,425
Additions	4,203	9,293	13,496
At 31 December 2019	<u>1,850,031</u>	<u>107,890</u>	<u>1,957,921</u>
Depreciation			
At 1 January 2019	307,889	84,261	392,150
Charge for the year	37,001	4,233	41,234
At 31 December 2019	<u>344,890</u>	<u>88,494</u>	<u>433,384</u>
Net book value			
At 31 December 2019	<u>1,505,141</u>	<u>19,396</u>	<u>1,524,537</u>
At 31 December 2018	<u>1,537,939</u>	<u>14,336</u>	<u>1,552,275</u>

17. Debtors

	2019 €	2018 €
Due within one year		
Other debtors	7,267	7,267
Prepayments	3,452	3,346
Accrued income	41,870	234,325
	<u>52,589</u>	<u>244,938</u>

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18. Creditors: Amounts falling due within one year

	2019 €	2018 €
Trade creditors	76,617	78,181
Bank overdraft	41,541	-
Accruals	47,770	77,575
PAYE/PRSI	26,526	31,812
Other creditors	9,576	9,576
	<u>202,030</u>	<u>197,144</u>

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

	2019 €	2018 €
Government grants	<u>1,470,170</u>	<u>1,506,278</u>

20. Government grants

	2019 €	2018 €
At the start of the year	1,506,278	1,272,386
Grants received or receivable	-	270,000
Charged to the income and expenditure account	(36,108)	(36,108)
	<u>1,470,170</u>	<u>1,506,278</u>

The above grants are paid by the government to the relevant housing authority under the Capital Assistance Scheme. The housing authority then lends this money in the form of a 30 year annuity mortgage loan to the approved housing body towards the approved costs it incurs in providing dwellings. The terms of the scheme provide that repayments and interest charges due from the approved housing body may be fully waived, provided that the approved housing body continues to comply with the terms and conditions of the scheme and the mortgage deed contract signed with the local authority.

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21. Financial instruments

	2019 €	2018 €
Financial Assets		
Financial assets that are debt instruments measured at amortised cost	222,902	313,610
	2019 €	2018 €
Financial liabilities		
Financial liabilities measured at amortised cost	118,158	78,181

Financial assets that are debt instruments measured at amortised cost comprise of other debtors, cash and cash equivalents, and accrued income.

Financial liabilities measured at amortised cost comprise of trade creditors and bank overdrafts.

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2019 €
Unrestricted funds					
General funds	165,809	738,961	(476,053)	(350,026)	78,691
Restricted Funds					
Restricted funds	-	837,243	(1,187,269)	350,026	-
Total of Funds	165,809	1,576,204	(1,663,322)	-	78,691

Statement of funds - prior year

	Balance at 1 January 2018 €	As restated Income €	As restated Expenditure €	As restated Transfers in/out €	Balance at 31 December 2018 €
Unrestricted funds					
General Funds	87,802	967,839	(509,711)	(380,121)	165,809
Restricted funds					
Restricted Funds	-	690,299	(1,070,420)	380,121	-
Total of funds	87,802	1,658,138	(1,580,131)	-	165,809

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23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2019 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2019 €
General funds	165,809	738,961	(476,053)	(350,026)	78,691
Restricted funds	-	837,243	(1,187,269)	350,026	-
	<u>165,809</u>	<u>1,576,204</u>	<u>(1,663,322)</u>	<u>-</u>	<u>78,691</u>

Summary of funds - prior year

	Balance at 1 January 2018 €	As restated Income €	As restated Expenditure €	As restated Transfers in/out €	Balance at 31 December 2018 €
General funds	87,802	967,839	(509,711)	(380,121)	165,809
Restricted funds	-	690,299	(1,070,420)	380,121	-
	<u>87,802</u>	<u>1,658,138</u>	<u>(1,580,131)</u>	<u>-</u>	<u>165,809</u>

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 €	Total funds 2019 €
Tangible fixed assets	1,524,537	1,524,537
Current assets	226,354	226,354
Creditors due within one year	(202,030)	(202,030)
Creditors due in more than one year	(1,470,170)	(1,470,170)
Total	<u>78,691</u>	<u>78,691</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 €</i>	<i>Total funds 2018 €</i>
Tangible fixed assets	1,552,275	1,552,275
Current assets	316,956	316,956
Creditors due within one year	(197,144)	(197,144)
Creditors due in more than one year	(1,506,278)	(1,506,278)
Total	<u>165,809</u>	<u>165,809</u>

25. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 €	2018 €
Net expenditure/income for the year (as per Statement of Financial Activities)	(87,118)	78,007
Adjustments for:		
Depreciation charges	41,234	41,236
Amortisation charges	(36,108)	(36,108)
Decrease/(increase) in trade and other debtors	192,349	(87,086)
(Decrease)/increase in trade and other creditors	(72,763)	246,726
Net cash provided by operating activities	<u>37,594</u>	<u>242,775</u>

26. Analysis of cash and cash equivalents

	2019 €	2018 €
Cash at bank and in hand	173,765	72,018
Overdraft facility repayable on demand (note 16)	(41,541)	
Total cash and cash equivalents	<u>132,224</u>	<u>72,018</u>

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27. Analysis of changes in net debt

	At 1 January 2019	Cash flows	At 31 December 2019
	€	€	€
Cash at bank and in hand	72,018	101,747	173,765
Overdraft facility repayable on demand (note 16)	-	(41,541)	(41,541)
	<u>72,018</u>	<u>60,206</u>	<u>132,224</u>

28. Contingent liabilities

There were no contingent liabilities as at 31 December 2019.

29. Capital commitments

There were no capital commitments as at 31 December 2019.

30. Related party transactions

There were no transactions with Directors during the year (2018: €Nil).

There is a collaboration agreement signed in October 2016 between Simon Community (Midlands) and Sophia Housing Association CLG, this collaboration agreement is in place until 31 December 2020. This collaboration agreement allows for shared cost between the two organisations. One of these shares costs is the CEO, who splits his time 40% Midlands Simon Community and 60% Sophia Housing Association CLG. The salary of the CEO is paid directly by Sophia Housing Association CLG and Midlands Simon Community contributes 40% to the overall cost. A total of €45,230 (2018: €45,150) was recharged by Sophia Housing Association to the Midlands Simon Community for the position of CEO during the year ended 31 December 2019. In addition, a total of €5,052 was recharged for shared office expenses.

31. Post balance sheet events

Since year end, the World Health Organisation (WHO) has declared Covid-19 a pandemic. While this is a constantly changing situation, the Directors are monitoring and following the advice of the Government and the Health Service. At the date of approving these financial statements, the full impact of the pandemic on the Charity is not known. After due consideration, the Directors have concluded that no changes to the financial statements are required.

32. Controlling party

The Board of Directors is considered the ultimate controlling party of the Charity.

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33. Share capital and members liabilities

The Charity is limited by guarantee and accordingly does not have share capital.

Each of the members of the Charity are liable to contribute an amount not exceeding €1 towards the net assets or liabilities of the Charity in the event of winding up.

34. Approval of financial statements

The Board of Directors approved these financial statements and authorised them for issue on