

Company registration number: 371956

**Simon Community (Midlands) Limited
Operating as Midlands Simon Community
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the year ended 31 December 2015

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Company information

Directors	Tess Murphy (Chairperson) P.O. Keenan Mark Cooney Cormac Lally Molly Buckley Bernadette O'Mahony Mary Doyle Tom Keady Linda Reidy Peter Melinn Brian Cowen Stephanie Duffy (appointed 31/08/2016)
Secretary	Peter Melinn (appointed 02/12/2015) Tony O'Riordan (resigned 02/12/2015)
Company number	371956
Registered office	Unit 15, Business Development Centre Ball Alley Lane Athlone Co. Westmeath
Business address	P.O Box 27 Athlone Co. Westmeath
Auditor	RSM Ireland Kellyville Centre Portlaoise Co. Laois
Bankers	Bank of Ireland 31 Church Street Athlone Co. Westmeath AIB 1 Custume Place Athlone Co. Westmeath

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

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Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Directors' report
Year ended 31 December 2015

The directors present their report and the financial statements of the company for the year ended 31 December 2015.

Companies Act 2014 and change in financial reporting framework

The Companies Act 2014 was commenced on 1 June 2015. This is the first set of financial statements prepared by Simon Community (Midlands) Limited 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"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 21 to the Financial Statements.

Principal activities

The principal activity of the company is to provide relief for people who are homeless in the local authority areas of Laois, Longford, Offaly & Westmeath. Services provided by the company includes emergency accommodation, regional settlement services and housing with support. The main sources of the company's income, all of which are used to fund these services, include grants from agencies of the state, donations & fundraising and income from the operation of charity shops.

In 2011 the company received four properties from Laois County Council under the Capital Assistance Scheme. All of these properties are located in Portlaoise, and are now in use for the company's principal activity.

Development and performance

The results for the year are set out in detail in the Income & Expenditure Account. The surplus for the year was €42,602 (31 December 2014 : (€31,285)(deficit)).

Assets and liabilities and financial position

At the end of the year the company has net assets of €56,041 (31 December 2014 : €13,439). The directors are satisfied with the level of retained reserves at the year end.

Principal risks and uncertainties

The directors have responsibility for, and are aware of, the risks associated with the activities of the company.

One of the key risks for the company at present is its ability to obtain sufficient funding from agencies of the state and other sources to maintain its activities and meet its outgoings. The difficult general economic conditions in recent years in Ireland has the future potential to negatively impact on the level of funding raised to allow the company to remain in operational existence. The directors acknowledge that the company currently requires the continued support of its bankers and State Funding Agencies going forward to ensure it can meet its obligations as they fall due.

After making due enquiries and considering the uncertainties above, together with the actions being taken by the company to address the uncertainties, such as active engagement with these agencies and the controlling of costs, the directors have a reasonable expectation that the company will have access to adequate resources to continue in operational existence for the foreseeable future.

Likely future developments

The directors have no plans to change significantly the activities of the company in the foreseeable future.

Simon Community (Midlands) Limited
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Directors' report (continued)
Year ended 31 December 2015

Events after the end of the reporting period

No events occurred between the year end and the date of signing of the auditors report which would require adjustment or disclosure in the financial statements.

Research and development

The company did not engage in any research and development activities during the year ended 31 December 2015.

Company status

Simon Community (Midlands) Limited is a company limited by guarantee and has charitable status (Charity No. CHY 15508). The liability of the members is limited to €1 per member.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 15, Business Development Centre, Ball Alley Lane, Athlone, Co. Westmeath.

This report was approved by the board of directors on 25 October 2016 and signed on behalf of the board by:

Tess Murphy
Director

Molly Buckley
Director

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Directors' responsibilities statement
Year ended 31 December 2015

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Independent auditor's report to the members of
Simon Community (Midlands) Limited
Year ended 31 December 2015

We have audited the financial statements of Simon Community (Midlands) Limited for the year ended 31 December 2015 which comprise the Income & Expenditure Account, statement of income and retained earnings, Balance Sheet, statement of cash flows and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in Note 20 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

**Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)**

**Independent auditor's report to the members of
Simon Community (Midlands) Limited (continued)
Year ended 31 December 2015**

Matters on which we are required to report by exception

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

Patrick Keegan

For and on behalf of

RSM Ireland

Chartered Accountants and Registered Auditors

Kellyville Centre

Portlaoise

Co. Laois

25 October 2016

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Income & expenditure account
Year ended 31 December 2015

	Note	2015 €	2014 €
Income	4	1,432,618	1,377,986
Administrative expenses		(1,390,016)	(1,409,271)
Surplus/(deficit) for the financial year		<u><u>42,602</u></u>	<u><u>(31,285)</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 10 to 17 form part of these financial statements.

Simon Community (Midlands) Limited
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Statement of income and retained earnings
Year ended 31 December 2015

	2015	2014
	€	€
Surplus/(deficit) for the year	42,602	(31,285)
Retained earnings at the start of the year	<u>13,439</u>	<u>44,724</u>
Retained earnings at the end of the year	<u><u>56,041</u></u>	<u><u>13,439</u></u>

Simon Community (Midlands) Limited
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Balance sheet
31 December 2015

	Note	2015 €	€	2014 €	€
Fixed assets					
Tangible assets	8	1,383,419		1,414,182	
			1,383,419		1,414,182
Current assets					
Debtors	9	111,851		65,435	
Cash at bank and in hand	10	225,760		132,327	
		337,611		197,762	
Creditors: amounts falling due within one year	11	(331,187)		(233,995)	
Net current assets/(liabilities)			6,424		(36,233)
Total assets less current liabilities			1,389,843		1,377,949
Creditors: amounts falling due after more than one year	12		(1,333,802)		(1,364,510)
Net assets			<u>56,041</u>		<u>13,439</u>
Reserves					
Income & Expenditure Account			56,041		13,439
Members funds			<u>56,041</u>		<u>13,439</u>

These financial statements were approved by the board of directors on 25 October 2016 and signed on behalf of the board by:

Tess Murphy
Director

Molly Buckley
Director

The notes on pages 10 to 17 form part of these financial statements.

Simon Community (Midlands) Limited
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Statement of cash flows
Year ended 31 December 2015

	2015	2014
	€	€
Cash flows from operating activities		
Surplus/(deficit) for the financial year	42,602	(31,285)
<i>Adjustments for:</i>		
Depreciation of tangible assets	38,483	38,711
Amortisation of grants	30,708	30,708
Accrued expenses/(income)	(30,998)	15,656
<i>Changes in:</i>		
Trade and other debtors	7,815	(281)
Trade and other creditors	86,187	34,982
Cash generated from operations	<u>113,381</u>	<u>27,075</u>
Net cash from operating activities	<u>113,381</u>	<u>27,075</u>
Cash flows from investing activities		
Purchase of tangible assets	(7,719)	-
Net cash (used in)/from investing activities	<u>(7,719)</u>	<u>-</u>
Cash flows from financing activities		
Proceeds from borrowings	(14,360)	60,000
Net cash (used in)/from financing activities	<u>(14,360)</u>	<u>60,000</u>
Net increase/(decrease) in cash and cash equivalents	91,302	87,075
Cash and cash equivalents at beginning of year	10	(5,298)
Cash and cash equivalents at end of year	10	81,777
		<u><u>81,777</u></u>

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Year ended 31 December 2015

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

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

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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

Transition to FRS 102

The entity transitioned from previous ROI GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 21.

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

(a) Going Concern

The charity is substantially dependent on discretionary income to cover its operating expenses and to meet the company's objectives. Such income normally takes the form of grants, general fundraising receipts and other funding.

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 which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern.

On this basis 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.

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

Income

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

In the case of voluntary donations, income is recognised when lodged to the charity bank account.

Various groups of individuals, including members of the charity, raise funds privately for the charity by running events and collections. These funds are recognised as income when lodged to the charity bank account.

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.

Tangible assets

All tangible fixed assets are initially recorded at historic cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Fittings fixtures and equipment	- 15%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairment

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss.

Impairment losses are recognised immediately in the Income & Expenditure Account. Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the Income & Expenditure Account.

The recoverable amount of tangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

Government grants

Grants are recognised 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 the Income & Expenditure Account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the Income & Expenditure Account as the related expenditure is incurred.

Financial instruments

Cash and cash equivalents - Cash consists of cash on hand and cash at bank. 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.

Loans and borrowings, other than monies received under the Capital Assistance Scheme - All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. 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 - Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement 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.

Impairment of financial assets - At the end of each reporting period, the company 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 & Expenditure account in that financial year.

Defined contribution plans

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the Income & Expenditure account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the Income & Expenditure account and payments made to the retirement benefit scheme are treated as assets or liabilities.

3. Limited by guarantee

This company is limited by guarantee and has no share capital. The liability of each member in the event of the Company being wound up is €1.

4. Income

The whole of the income is attributable to the principal activity of the company wholly undertaken in Ireland.

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

5. Surplus/(deficit) for the year

Surplus/(deficit) for the year is stated after charging/(crediting):

	2015	2014
	€	€
Depreciation of tangible assets	38,483	38,711
Defined contribution plans expense	7,089	12,034
Auditors remuneration	1,911	1,900
	37,483	52,645

6. Staff costs

The average number of persons employed by the company during the year, including the directors, was as follows:

	2015	2014
	Number	Number
Management & administration	2	3
Emergency Housing Services	14	15
Nurses	3	3
Regional Settlement Services	4	3
Fundraising	3	3
Shop assistants	6	6
	32	43

The aggregate payroll costs incurred during the year were:

	2015	2014
	€	€
Wages and salaries, including social insurance costs	946,418	999,517
Other retirement benefit costs	7,089	12,034
	953,507	1,011,551

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

7. Directors remuneration

The salary (including pension contributions) for the company CEO was €65,995 in the year ended 31 December 2015 (31 December 2014 : €64,245).

The company had no other employee earning more than €65,995 in the year ended 31 December 2015.

No emoluments were paid to directors during the year ended 31 December 2015 (31 December 2014 : €Nil).

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

8. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2015	1,575,828	77,670	1,653,498
Additions	-	7,719	7,719
At 31 December 2015	<u>1,575,828</u>	<u>85,389</u>	<u>1,661,217</u>
Depreciation			
At 1 January 2015	176,423	62,892	239,315
Charge for the year	31,517	6,966	38,483
At 31 December 2015	<u>207,940</u>	<u>69,858</u>	<u>277,798</u>
Carrying amount			
At 31 December 2015	<u>1,367,888</u>	<u>15,531</u>	<u>1,383,419</u>
	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2014	1,575,828	77,670	1,653,498
Additions	-	-	-
At 31 December 2014	<u>1,575,828</u>	<u>77,670</u>	<u>1,653,498</u>
Depreciation			
At 1 January 2014	144,907	55,698	200,605
Charge for the year	31,517	7,194	38,711
At 31 December 2014	<u>176,424</u>	<u>62,892</u>	<u>239,316</u>
Carrying amount			
At 31 December 2014	<u>1,399,404</u>	<u>14,778</u>	<u>1,414,182</u>

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

9. Debtors	2015	2014
	€	€
Prepayments and accrued income	111,851	65,435
	<u> </u>	<u> </u>
10. Cash and cash equivalents	2015	2014
	€	€
Cash at bank and in hand	225,760	132,327
Bank overdrafts	(52,681)	(50,550)
	<u> </u>	<u> </u>
	173,079	81,777
	<u> </u>	<u> </u>
11. Creditors: amounts falling due within one year	2015	2014
	€	€
Bank overdrafts	52,681	50,550
Loan from an affiliated community	45,640	60,000
Trade creditors	40,237	36,061
Tax and social insurance:		
PAYE and social welfare	67,557	64,674
Accruals	45,943	22,710
Deferred income	79,129	-
	<u> </u>	<u> </u>
	331,187	233,995
	<u> </u>	<u> </u>
12. Creditors: amounts falling due after more than one year	2015	2014
	€	€
Government grants	1,333,802	1,364,510
	<u> </u>	<u> </u>
13. Details of indebtedness		

The company's solicitor has given a letter of undertaking, acceptable to the Bank to hold the title deeds to Athlone property in trust for and to the order of the Bank pending sale and forward proceeds of same thereafter. The bank also holds an assignment of deposits held.

Laois County Council hold a charge over five properties in Portlaoise totalling €734,834.

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

14. Government grants

	2015	2014
	€	€
As at the start of the year	1,364,510	1,395,218
Released to the income & expenditure	(30,708)	(30,708)
As at the end of the year	<u>1,333,802</u>	<u>1,364,510</u>

The amounts recognised in the financial statements for government grants are as follows:

	2015	2014
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year	<u>1,333,802</u>	<u>1,364,510</u>

The 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 the 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.

15. Employee benefits

Defined contribution plans

The amount recognised in Income & Expenditure Account in relation to defined contribution plans was €7,089 (2014:€12,034).

16. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2015	2014
	€	€
Financial assets that are debt instruments measured at amortised cost		
Cash at bank and in hand	<u>225,760</u>	<u>132,327</u>
Financial liabilities measured at amortised cost		
Bank and other loans	(98,321)	(110,550)
Trade creditors	(40,237)	(36,061)
	<u>(138,558)</u>	<u>(146,611)</u>

Simon Community (Midlands) Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

17. Capital commitments

The company had no capital commitments as at 31 December 2015.

18. Events after the end of the reporting period

No events occurred between the year end and the date of signing of the auditors report which would require adjustment or disclosure in the financial statements.

19. Related party transactions

The company had no related transactions during the year ended 31 December 2015 (31 December 2014 : €Nil).

20. Ethical standards

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

21. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of surplus or deficit for the year

No transitional adjustments were required.

22. Approval of financial statements

The board of directors approved these financial statements for issue on 25 October 2016.

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

The following pages do not form part of the statutory accounts.

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed income statement
Year ended 31 December 2015

	2015	2014
	€	€
Income		
Simon Communities of Ireland	14,360	-
Fundraising & donations	198,921	331,314
Westmeath County Council	356,386	237,101
HSE	343,088	293,929
Shop sales	279,335	245,072
Recycling income	15,679	21,559
House of Cards Appeal	19,209	19,678
Offaly County Council	90,500	75,974
Athlone Town Council	-	41,226
EPA	36,000	24,000
Laois County Council	-	450
Rent receivable	48,432	40,923
Other income	-	16,052
Amortisation of government grants	30,708	30,708
	<u>1,432,618</u>	<u>1,377,986</u>
Administrative expenses		
Wages and salaries	(946,418)	(999,517)
Staff pension costs - defined contribution	(7,089)	(12,034)
Staff training	(21,541)	(12,113)
Staff recruitment expenses	(4,156)	(360)
Staff redundancy costs	(2,342)	(41,563)
Rent payable	(91,194)	(84,871)
Rates	(2,025)	1,949
House Provisions	(10,654)	(9,982)
Insurance	(4,531)	(2,670)
Light and heat	(26,460)	(27,616)
Repairs and maintenance	(31,413)	(31,298)
Health & safety	(2,214)	(2,539)
Printing, postage and stationery	(16,619)	(18,969)
Advertising	(2,645)	(1,788)
Telephone	(16,614)	(13,137)
Computer costs	(17,051)	(6,957)
Travelling and subsistence	(47,994)	(46,625)
Legal and professional	(40)	-
Board meeting expenses	(4,565)	(7,202)
Consultancy fees	(29,595)	(16,391)
Accountancy fees	(25,226)	(21,100)
Auditors remuneration	(1,911)	(1,900)
Bank charges	(7,087)	(6,734)
Conference expenses	(19,916)	(3,710)
General expenses	(8,410)	(1,213)
Subscriptions	(3,823)	(2,220)
Depreciation of tangible assets	(38,483)	(38,711)

Simon Community (Midlands) Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed income statement (continued)
Year ended 31 December 2015

	2015 €	2014 €
Total administrative expenses	<u>(1,390,016)</u>	<u>(1,409,271)</u>
Surplus/(deficit) for the year	<u><u>42,602</u></u>	<u><u>(31,285)</u></u>