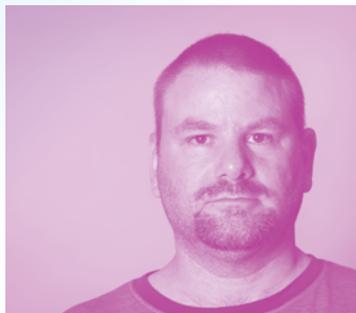




# Sophia Housing

Annual Report and  
Accounts 2014





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# Chairperson's Message

Jean Quinn

Sophia continues its holistic support for families and single men and women who are homeless and marginalised. Sophia projects are a weaving of holistic support and innovative programmes, which helps in the healing of people in need, especially women with children, and their families.



I am delighted and privileged both as Chairperson and Founder of Sophia to present our Annual Report 2014.

2014 was a year of many successes and achievements with the appointment of a Financial Administrator, the establishment of Governance and Financial Systems and increasing membership on the Audit and Finance Committee. We had the opening of the Tubbercurry Project by the President of Ireland, Michael D. Higgins.

The Board also identified the need to carry out a Strategic Review to assess whether the organisation's strategic priorities, structures and systems can continue to deliver effectively on its social and business goals. In the context of the Governance Code, the Charities Act and a turbulent socio-economic environment, the organisation must meet the needs of the greatest amount of people needing its services, and do so with finite resources. In taking the opportunity to review its operations, Sophia captured what is working well, and how it can ensure that strategic priorities, structures, skills resources and systems within its control are fit for purpose, and are utilised to capacity. Sophia's ethos, and competence, commitment and flexibility of its staff were identified as key strengths, as well as its strong stakeholder's relationships.

Four Strategic areas were identified for development:

- New Strategic Plan
- Funding model review and plan
- Strengthening of internal processes
- Stakeholder communications and branding (internal and external).

Sophia has been blessed with rich resources during the year including the offers to Sophia of property and land to support our work with the homeless. However, our more valuable wealth is our mission to the homeless and marginalised served by all of us in Sophia. We have many projects throughout Ireland. The people who come to the projects are given the opportunity to take concrete steps towards building independent lives with support for themselves and their families.

I think that one of the gaps that is happening in our society and country at the moment, politically and economically, is lack of leadership and seeing a way forward for the homeless sector and those of us trying to work authentically in this area.

Parker Palmer, the Organisational Consultant, says that "Courageous leadership hinges on our ability to know your own values and act on them". In Sophia our values continue with respecting the dignity of each individual person because we are true to these values within the organisation, authenticity translates into trusting and trustworthy relationships and this in turn translates into more effective whole-hearted leaders, teams and individuals, and results happen. We are clear in Sophia that leadership of the future has to be value led.

**“The people who come to the projects are given the opportunity to take concrete steps towards building independent lives with support for themselves and their families.”**

During this difficult time we are experiencing in Ireland, because of the pressure we are under from outside, it could be easy to see our work as a burden. However, I want to say what I am grateful for in Sophia;

I would like to take this opportunity to offer my warm appreciation and gratitude to Declan Dunne, CEO of Sophia, the Sophia Management Team, and to all the staff across the projects. All of them without exception rose to the many challenges of endeavouring to protect our frontline services. Despite the cut in revenue our staff was creative and flexible at all times in relation to the people we are privileged to journey with in Sophia.

I would like to thank the previous chairperson Liam Brazil who led the organisation during a very turbulent time in the homeless sector.

I would like to thank the present Board for their time, energy, commitment and expertise during this past year and in leading the organisation forward to a brighter future for us in this sector.

I would like to thank the Statutory Authorities for the support they provided during 2014 and for the resources they allocated to us to provide a holistic support to families, single men and women.

Finally on behalf of the Board of Sophia I would like to thank all our funders and partners especially the Religious Communities, without whose help we would not be able to support all the families and individuals who come to Sophia.

# CEO's Message

Declan Dunne

This year has been an exciting time for developments at Sophia against the sobering background of homelessness becoming a pressing national issue and demand greatly exceeding the availability of suitable accommodation. Sophia is preparing for future growth.



Alan Betson/The Irish Times

We have built a strengthened capacity within the organisation to prepare for this and to meet developing governance requirements in line with Sophia's Strategic Plan. We have taken practical steps to ensure the alignment between Sophia's values, principles and its services delivery. To achieve these objectives, significant re-engineering of the Finance and Service Departments has taken place.

With the new Project Manager role and the Project Managers Team we have empowered Project Managers across the country with the authority as well as the responsibility for services and management outcomes. The management support and decision support systems have been upgraded significantly to support local managers with timely information to achieve this. The new Policy Group ensures that all policies and procedures and the employee handbook are systematically reviewed and updated and new and revised policies are brought to the Board for approval.

Sophia has strengthened its internal financial control capacity with the re-organisation of Finance, Administration and Development functions. A new role of Head of Finance has been created to take responsibility for finance, control and governance functions. A Finance Administrator has been appointed to strengthen rent and property management.

This year has also seen the establishment of a Risk Framework and Risk Register. John Duffy, a Chartered Accountant, joined the Board and is Chair of the Finance Committee. An Audit Committee has been established and Julia Carmichael joins this Committee as an independent expert and external member.

A conservative approach has been applied to the reporting of profit and loss, including a very conservative risk management policy. The recognition of prior year events is reflected in the 2014 year end results. Development costs and income for individual sites by their nature, span more than one year, however, the costs of development are carried in the annual accounts in which they occur but expected benefits are not recognised until they materialise.

Development of housing units is central to Sophia as an approved Housing Body. A Development Manager has been appointed to focus on future growth and housing management. A Project Manager was appointed to Sligo in January to develop the project. A very successful Tubbercurry Project open day took place mid-year. In October the President of Ireland, Michael D. Higgins officially opened the development at a hugely successful event. Planning permission was granted for the new Sean McDermott Street development. Capital Assistance Scheme grants were approved to purchase four units at Cairns Hill, Sligo and for the development of the new Sean McDermott Street project.

## Strengthening the ground for growth and development

Awareness of Sophia's work has grown with national media coverage of Sophia by RTÉ Nationwide, substantial pieces in the Irish Times and Irish Independent, Newstalk Radio and local newspapers in Sligo and Cork. The official opening of the Tubbercurry Project by the President of Ireland and his very generous endorsement of Sophia's approach is greatly appreciated.

Sophia wishes to acknowledge its principal funders, the Department of Environment, Community and Local Government, the Local Authorities in Dublin City Council, South Dublin County Council, Dun Laoghaire/Rathdown County Council, Fingal County Council, Cork City Council, Wicklow County Council, Sligo County Council, the Dublin Region Homeless Executive, the Department of Health, the Health Service Executive throughout Dublin, in Cork and in Sligo and the Department of Social Protection through the community employment scheme. Without this core funding Sophia's support for people with complex needs would not be possible.

Sophia continues to receive most generous fundraising support from many different religious bodies including the Bons Secours, the Daughters of Wisdom and the Mercy Sisters.

Companies like AbbVie, Deloitte and PwC have given generous financial support and have dedicated many hours of staff time through their CSR programmes. We are deeply grateful to foundations like the Ireland Funds, the Civil Service, the Hilton Foundation and Electric Ireland for their generous support and grant giving.

I would like to thank both our retiring Chair Liam Brazil and retiring Director Derek Donohoe who chaired our Finance Committee for their voluntary commitment to Sophia over many years. Jean Quinn was appointed Chair of the Board of Sophia during the year and I would like to express my sincere thanks for her support and that of all of the Directors of Sophia which is very greatly appreciated.

Finally I would like to acknowledge the staff members of Sophia who tirelessly work directly with some of this country's most vulnerable people. They are hugely professional in their work and deliver a level of care that all at Sophia are very proud of.



## About Sophia Housing

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Sophia Housing Association works with people who, for any number of reasons, find themselves out of their own home. We work with individuals and families to help them acquire the skills to deal with everyday issues that may have caused them to be homeless in the first place.

Sophia makes positive changes in the lives of those who are most vulnerable and on the margins of society, by supporting families and individuals through the provision of various services and housing. Sophia strives to offer a holistic, person-centred model of care. This involves working with people at their own pace, using key-working and care planning to support them in their journey towards greater independence for themselves.



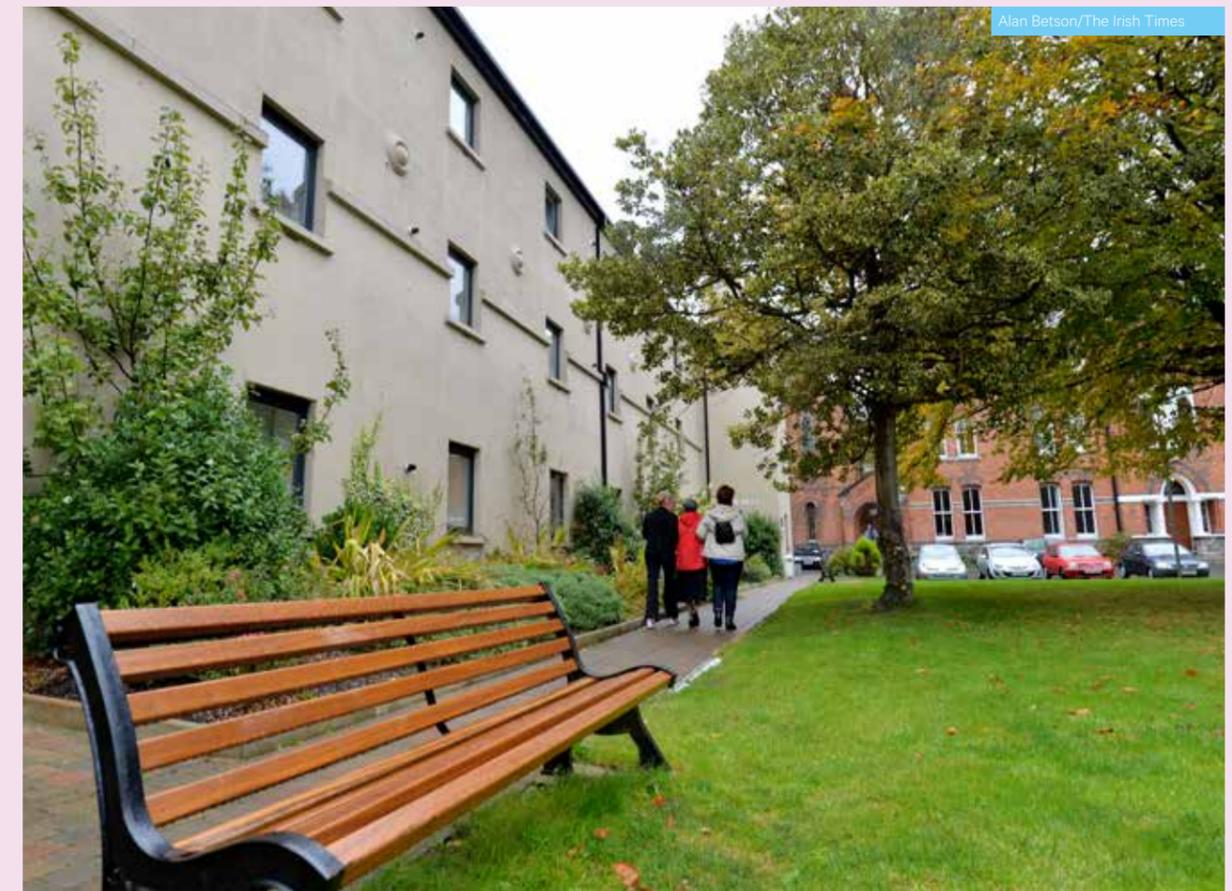
## Mission

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Sophia is a weaving of holistic support to enable people who are homeless to make positive differences in their lives by becoming more aware of their own strengths and potential.

As well as providing accommodation, Sophia will also offer a safe place where one can seek wisdom of mind, heart, soul and spirit. Sophia is an environment that welcomes people who want to step back from the many pressures of their daily lives and environments.

# Our Values



Alan Betson/The Irish Times

## Tenant Story

Elizabeth lived for years with domestic abuse. After fleeing, she found herself alone and without a home. Four years ago Sophia offered Elizabeth support and a new home. Here's her story.

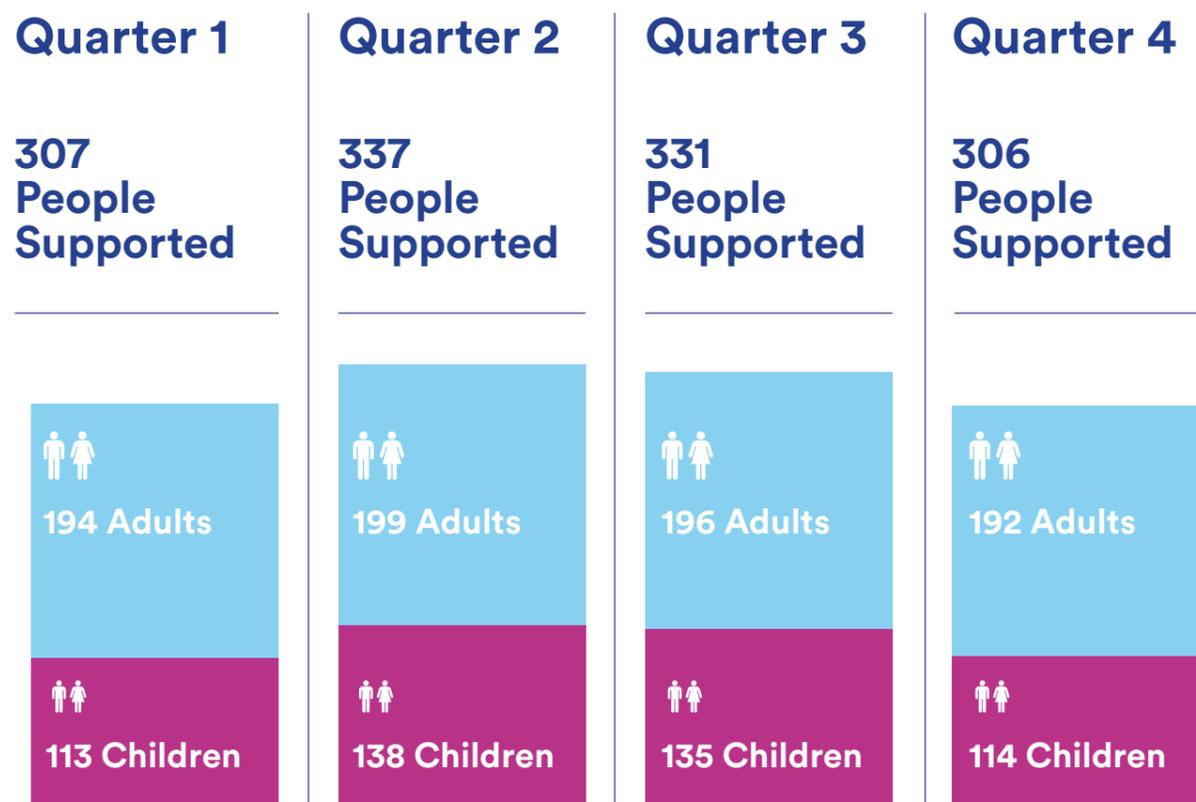
“Sophia to me has rescued me out of a trail of misery, I would say, and destruction in my life which had been there over the years. There was a darkness in my life for, I suppose about since the time I got married until the time when I escaped by running away.

I have come a long way. You know, the accommodation here is wonderful. We have our own private apartments and our own private bathroom and a little kitchen where we can cook, and you know, keep ourselves in momentum.

Many people in society are unaware of what dark areas are around them, especially in homelessness. People put in the corners and ignored, not listened to, nobody to take them on board. That's where Sophia Housing came in. They help the helpless.”

# Clients in receipt of intensive daily support from Sophia in 2014

Sophia works intensively with single people and families on a 24/7 basis over months and sometimes years to help people make a new start in life. This is quite different to homeless agencies that provide excellent brief advice sessions to thousands of people. Sophia is an intensive care service for people with complex needs.



## Interventions

<b>Housing Assistance</b>	<b>Settlement and preparation for housing.</b> Assistance in accessing medical cards and social welfare payments.
<b>Health &amp; Well-being</b>	Assistance in managing medication/health regimes and liaising with GP and pharmacists, methadone providers, arranging doctors/healthcare appointments. Active addiction management and harm reduction interventions.
<b>Mainstream Services</b>	Creating linkages with mainstream Healthcare, Welfare, Training, Education, Childcare, and Employment Services. Case Management & Key Working.
<b>Health &amp; Safety Management</b>	Effective risk assessment and risk management.
<b>Crisis/Incident Management</b>	Managing complex and challenging behaviours. Effective strategies to sustain placements and promote positive progression to housing.
<b>Family and Children</b>	Monitoring of child protection and welfare. Group work and one-to-one on interpersonal skills, dealing with relationships, parenting support, and behavioural management issues. Liaising with Social Worker, Family Court, Mediation Services, Foster Parents, Substance Use Support: e.g. relapse prevention, overdose prevention, stabilisation, harm reduction and counselling interventions to address service user's drug/alcohol related issues and to ameliorate chaotic behaviour related to addiction placements.
<b>Practical Support</b>	Stabilisation of chaotic behaviour relating to mental ill health, physical health, anti-social behaviour. Facilitate group work to be delivered onsite to address the health, welfare and housing needs of service users including education and training options. Interpersonal skills development. Family, relationship and social support motivation, health and well-being, self-esteem, interpersonal skills. Organisational skills e.g. budgeting, coordination of appointments and meetings, court appearances, doctor's appointments, etc. Provide training and support on basic living skills. Therapeutic and diversionary interventions providing emotional and motivational support, promoting positive mental health attitudes, self-esteem and self-respect. Personal care emphasis where required: Providing daily carer activities including showering, incontinence support and toileting, laundry, cleaning, assistance in mornings and evenings.

# Our Projects

## Ireland

Across Ireland we have 244 supported homes, ranging from 1- 3 bedrooms, catering for both long and short term tenants.

## Dublin

### 99 units

At **25 Cork Street** there are 50 one, two and three bedroom apartments providing long term accommodation, a Nurturing Centre, an onsite café, a Wisdom Centre and conference facilities. All tenants work with a dedicated support worker. The Cold Weather Initiative was in operation in Cork Street for the first time in 2014 and a number of single women availed of this service over the course of the programme.



Alan Betson/The Irish Times



At Hazelgrove, **Donabate**, there are 19 two-bed units and 2 three-bed units, a Nurturing Centre and meeting and counselling rooms. All tenants work with a dedicated support worker. A Tenancy Sustainment support worker provides support to Service Users in the community to maintain their tenancies. The Tenancy Sustainment worker covers the Fingal area of Dublin from West Dublin to North County Dublin. The project changed this year from semi permanent accommodation to short term accommodation.



In **Churchtown**, Camberley House, there are 6 two-bed apartments offering emergency accommodation for families in partnership with Dun Laoghaire/Rathdown County Council. Outreach support is also offered to families in the Dun Laoghaire/Rathdown catchment area. The outreach service for Camberley House developed this year and the team started working in private emergency accommodation and hotels across the city providing support to families to move on to long term accommodation reflecting the ongoing developments in the housing sector. Funding was secured to install a Shomera for another office space on the project.



In **Tallaght**, Fortunestown Sophia manages 22 houses and apartments, 12 of which are short term supported housing and 10 are for longer term supported housing. We also support households through our outreach service.



## Wicklow

### 8 units

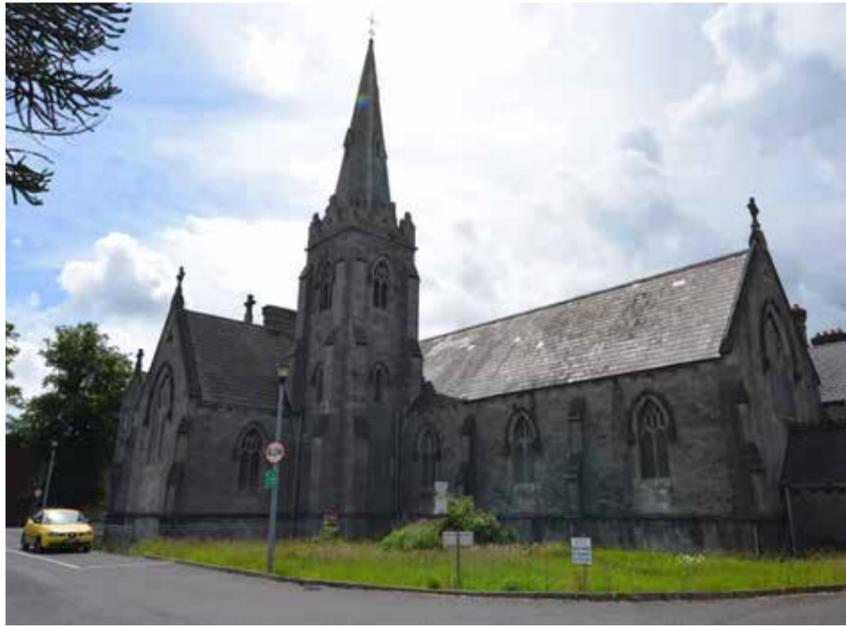
In **Greystones**, Sophia participates in a collaborative project with Cheshire Ireland. There are 17 houses in total, eight of which belong to Sophia, and which provide long term general needs accommodation.



## Limerick

### 20 units

Sophia Limerick, in conjunction with Limerick City Council Regeneration, manages several tenancies throughout Limerick Regeneration areas (**Moyross, Southill, Ballinacurra Weston**). They provide ongoing support to vulnerable families and single people through tenancy sustainment for 10 households.



## Sligo

### 60 units

Sophia provides accommodation and support services at Limeview Tubbercurry and also in Sligo Town.

**Limeview Tubbercurry** comprises of 32 apartments; 26 one-bed apartments and 6 two-bed apartments. There was an open day held in August and the President of Ireland officially opened the project in October 2014. The project went from strength to strength this year with a 62% increase in occupancy. The National Learning Network is running their day service from the main building.

Sophia Housing also provides housing for people with an intellectual disability in 7 houses throughout Sligo.



## Cork

### 36 units

At Sullivan's Quay there are 8 two-bed apartments which provide short term supported accommodation for families.

**Riverway:** There are 5 two-bed apartments which provide short term supported accommodation for families.

On **Leitrim Street** there are 3 apartments in partnership with Cork City Council which provide short term supported accommodation for single men.

On **Douglas Street** there are 10 units of accommodation offering supported accommodation to people in full time education in partnership with the VEC and Cork City Council.

**Togher** has a combination of 6 two-bed apartments and 4 one-bed apartments offering long term housing for families and single people.

A Tenancy Sustainment support worker provides support to Service Users in the community to maintain their tenancies, of which there are 25, based throughout Cork City.

Following a review of the Leitrim Street project there was a strengthening of the interagency relationships and funding was secured for refurbishment of the apartments.



# Childcare

Sophia continued to provide Preschool services and Afterschool groups for the children resident in our projects in Donabate and Cork Street. Practical Parenting Support for parents and one-to-one support to children took place if the need was identified.

Children from the local communities attend the preschool services. Cork Street continues to have an integrated Early Years' Service with St. John of God Menni. A Teen Room was established in Cork Street and links were built with youth projects to support our growing population of older children.

Tallaght's children's room allows for a range of childcare activities including supervised access visits and afterschool programmes.

All Sophia projects provided seasonal activities including Easter Egg Hunts, Summer projects/outings, Halloween and Christmas parties. A winter wonderland was created in a number of projects helping the children celebrate Christmas.



Alan Betson/The Irish Times



Alan Betson/The Irish Times



Alan Betson/The Irish Times



## Tenant Story

“I’ve worked all my life, since I was 13 years old. I never had a problem with money. I don’t drink. I don’t smoke. My money is just to pay my rent and to care about my kids. And when I move, when I lose my house. It’s hard but I don’t advise nobody to give up on life.

Susan has been living in Ireland for 13 years with her four children. All at once, her hours at work were cut and her rent was raised by €400 a month. It’s something that’s happening to more and more people in Ireland. Susan found herself without a home and with nowhere left to turn.

I was trying everything for somebody to help me and for somebody to listen to me because I do not have money, but I have a mouth, I can talk and I can’t be ashamed at all and this can happen to anyone.

Sophia is the best in a situation like this because we have our apartment. It’s small but its good. It’s ours, we can keep it clean, we clean ourselves, the kids are safe. I put myself in college, I’m doing a business course now. I’m really enjoying that; it makes me stronger. Keith and Suzanne, they are here every day with us. Every day they come and see if you’re ok. It’s really important. I had a problem with social welfare, Keith went there with me and everything was fixed because there was somebody else beside me, because Keith was beside me.”

# Development

Capital Assistance Scheme (CAS) Funding for the provision of rental accommodation by approved housing bodies, both voluntary and co-operative housing, is available from the Department of the Environment, Community and Local Government. Sophia successfully applied for CAS funding for two new projects in 2014.



## Sean McDermott Street

Sophia was successful in our application as part of the CAS funding call in March 2014 and received funding approval for the refurbishment of 62/63 Sean McDermott Street. The funding was approved to develop the building from 36 individual bedroom accommodation units to 18 self-contained one-bed apartments to enable independent living with support.

Sophia worked with DCC and DRHE to develop the proposal and meet the accommodation needs of couples as identified by the DRHE.

## No. 2 Cairns Hill

Sophia worked in partnership with the HSE and Sligo County Council to meet the housing need of individuals moving out of congregated settings. Sophia received CAS funding approval for the purchase of the property in Cairns Hill to provide community based housing for 4 persons with an intellectual disability in line with government commitments to move people out of congregated settings into independent living.

The funding is for the purchase and renovation of the property and support is provided by the HSE.

# Staff

During the year Sophia Housing strengthened the management team.

- » Reorganisation of Finance, Administration and Development functions
- » Change of role of Financial Accountant to become Head of Finance and take responsibility for Finance function
- » Appointment of Finance administrator to strengthen rent and property management
- » Change of role of Administration Manager to become Development Manager following the retirement of the Development Manager and former joint CEO
- » Review of all employment policies and redrafting of employee handbook
- » Appointment of Project Manager to Tubbercurry in January to develop the project and attract tenants.

## Community Employment Scheme

The Community Employment Scheme continues to provide training and work experience to participants across Sophia's projects. Sophia works in partnership with the Department of Social Protection to provide training and work experience to participants on the Community Employment Scheme.

There were approximately 75 participants working across a number of areas including Childcare, Care Assistants, Catering, Reception, Hygiene, Maintenance, Accounts, Administration, Marketing and Fundraising.

The areas of training include training up to Fetac Level 5 in a broad range of areas including Childcare, HACCP & Food Safety, Workplace Safety, Reception & Customer Service, ECDL, Advanced Excel, Train the Trainer, Care of the Elderly and Accounts.

There were a number of participants who went on to advance their qualifications further and study for Fetac Level 6, Masters Degree in Disability Studies, Degree in Psychiatric Nursing and IT.

All participants work as part of teams within Sophia Projects and Head Office, and receive support from their CE Supervisor with an individual Training and Development Plan which is reviewed periodically.

Sophia acknowledges the great support of Department of Social Protection for the valuable role that Community Employment has within Sophia.

## Staff Story



Susie works as Project Manager for Sean McDermott Street, where we support 18 couples.

**“So many of the homeless people I help have spent decades moving back and forth between emergency accommodations to sleeping rough on the streets.**

**They’ve never had their own front door. They’re tired and cold and often in bad health from living such a hard life.**

**Almost everyone we’ve helped had no support system. No family. Nobody to lean on. And suddenly we’re there and able to offer them a set of keys.**

**One man sobbed when I first showed him his new house. He had been homeless for over ten years.**

**“My only possession is me,” he said. He had nothing else.**

**It’s so wonderful to not only offer him a house, but the support he so badly needs.”**

Susie O’Keeffe – Project Manager, Sean McDermott Street

## Fundraising and Corporate Support



In 2014 Sophia Housing reached out and made connections with corporates, individuals and Religious Orders to raise funds and awareness of the work we do. We forged and nurtured relationships with other NGOs and organisations to benefit our tenants throughout the year.

During 2014, Religious Orders played a very important role in terms of funding to Sophia. Their support enabled us continue in our mission to support the most vulnerable children and adults in society. Their donations were not only funds, but also by way of property donated to Sophia. Throughout 2014, they have been our major funders/ supporters.

In the corporate world, we had the support of GE Capital whereby staff donated 200 Easter Eggs so the children of Sophia could have an Easter Egg hunt, and in November a 25 volunteers painted apartments in Cork Street. In mid May, AOL chose Sophia as a beneficiary for their AOL Monster Help Day where AOLers worldwide take time outside the office to help their communities. The team painted 25 apartments and our children picked the colours. UBS sponsored Sophia’s Annual Fun Day held in St. Anne’s Park Raheny and provided packed lunches as well as helping out with a nature hunt and face painting.

In August GE Money ran a family fun day and BBQ for tenants in Cork Street. In December PwC Ireland volunteers presented every child Sophia supports with a Christmas present, delivered personally by Santa himself and Deloitte created a Winter Wonderland in the chapel in Cork Street and donated gifts to all the children. Salesforce donated time to do gardening and painted the communal area of one of the resident blocks.



The Hilton Community Foundation chose Sophia as one of their Irish Charity Partners for 2014. They funded the creation of a safe, warm and welcoming playroom at our project at Camberley House in Churchtown. Sligo IT Student’s Union also nominated Sophia as their chosen charity for 2014 and ran a number of fundraising events including a sleep out in early December.

Cranford in Donegal was selected as one of the hosts for the world wide Run in the Dark event in aid of the Mark Pollack Trust in November, and Sophia Housing was nominated as co-beneficiary of the funds raised.

Sophia is grateful for the fundraising support received from small businesses and individuals such as Dublin Fit Club, Sober Lane in Cork who hosted a table quiz, the Paul McGarry Memorial Charity Cup event and Ciara Martin who cycled from the Atlantic to the Mediterranean as a fundraiser. The Girls Club Cork funded a family day out to Leahy’s Open Farm, allowing parents the chance to have a positive day out with their children. Special Olympics Eastern Region donated Christmas gifts to the children.

Our chef at the Cork Street Café, Trevor Kearns, made Christmas puddings for sale over the festive period which garnered some positive press coverage for Sophia Housing.

Throughout the year, Sophia staff and supporters participated in a number of static cycles at Tallaght, Millfield and Gorey Shopping Centres as well as a bucket collection in Blanchardstown Shopping Centre. Many thanks to the generosity of businesses, local communities and visitors who supported the cyclists and made donations.



Sophia in Sligo held their first ever fundraisers in 2014; a church gate collection in Tubbercurry and Clonnacool and a 5K Sponsored Walk in Doorly Park, and held an open day as part of the Tubbercurry Old Fair Day.

A number of people participated in the Great Limerick Run, the Dublin Mini Marathon and the Dun Laoghaire/Rathdown 10K in aid of Sophia Housing, a race night was held in Graingers The Fountain Pub in Meath Street, a table quiz took place in The Clock Bar, and Mary Immaculate College Limerick had a sleep out fundraiser in October.

Sophia held a number of flagship fundraising events during the year such as the St Patrick's Day crèche parties fundraiser which was supported by TV personality Sybil Mulcahy, a Golf Classic at Luttrellstown Castle GC, a fundraising trek along the Via Francigena in Italy and a special screening of cult film classic 'The Room' at the Sugar Club in Dublin.

In October Sophia also participated in My Legacy's 'Best Will in the World' campaign whereby anyone thinking about gifting from their will to charity were asked to consider leaving a bequest to Sophia Housing. Sophia was featured in RTÉ 1's Nationwide TV programme in advance of the campaign, which was broadcast in early September to promote the initiative.

Sophia Housing also supported Giving Tuesday on 2nd December and received support from other organisations throughout the year such as Serve the City Limerick where volunteers gave their time to the residents of Sophia Housing by running a beauty day, and in September, created a garden for residents. A grant from Dun Laoghaire/Rathdown County Council funded a children's summer project in Churchtown.



Sophia Housing welcomed a delegation from the Ministry of Social and Family Development in Singapore to Cork Street in June accompanied by Dr Dáithí Downey, Deputy Director of the Dublin Region Homeless Executive.

We thank all of the organisations and individuals that have supported Sophia Housing throughout the year, and look forward to working with them into the future. In the context of reduced statutory funding, we cannot continue to inspire change and end homelessness by providing high level support services and accommodation without this support.

## A Special Visit

In October, Sophia Housing was honoured to have President of Ireland, Michael D. Higgins and his wife Sabina Higgins accept an invitation to officially open our project in Tubbercurry, Co Sligo. Declan Dunne, CEO, Sophia Housing and Jean Quinn, founder of Sophia, along with residents, welcomed The President and Sabina Higgins to Tubbercurry and gave them a guided tour of the project.



**“The holistic model of care followed by Sophia Housing is an impressive one which allows those who seek support to work as equal partners in their journey towards independence and fulfilment. Fundamental to this model of care is the important recognition of the need for sustainable solutions to the complicated and distressing range of circumstances which can lead to homelessness. It is a far reaching and all encompassing approach that is to be both admired and commended.”**

Michael D. Higgins, President of Ireland



# Media and Communications

We were very busy throughout 2014, numerous interviews and broadcasts spread the word of Sophia's approach and success in terms of providing a unique and holistic solution to homelessness. We will continue throughout 2015 to create greater awareness around our work.



Sophia featured in the media throughout 2014 with a piece broadcast on Newstalk's Moncrieff Show in January following reporter Henry McKean's morning spent talking to tenants of Sophia Cork Street. In May, a feature with a resident mother and our childcare manager was the cover story in that month's edition of the Irish Independent's Mothers and Babies supplement. In October, Declan Dunne contributed to The Journal's week long campaign entitled 'Homeless Ireland' and our Tubbercurry project leader was interviewed on Ocean FM as part of the Tubbercurry Old Fair Day in August as was Declan Dunne regarding the President's visit to Tubbercurry. Also in October, the Irish Times Health and Family supplement ran a feature about Sophia Housing's support for parents and children who live in Cork Street.

We made short films featuring residents for use on our website and on social media channels. Tenants told of their journeys, and how Sophia has helped them overcome issues that contributed to their homelessness. Our social media following grew steadily throughout the year also.

Sophia Housing was invited to an RTÉ Primetime programme about homelessness, a first for the organisation, and continued to reach out to media in order to share the work we do with the public.

# Wisdom Centre

The Wisdom Centre at Sophia in Cork Street was first established as a bright and tranquil space for reflective time, holistic therapies, courses, training and conferences. Whilst this continues to be the case, there are a number of unique conference rooms and meeting spaces available for groups of up to 100-150 people for hire at Cork Street. It's city centre location and transport links to Heuston Station, bus and Luas services make it an ideal conference venue.



On offer are a combination of different conference spaces in a beautiful environment including a fully equipped conference room in The Wisdom Centre, a refurbished church that is perfect for brainstorming, idea generation, staff work shops, conferences and meetings.

There are also medium sized meeting rooms on site. Sophia also has a very uniquely designed round room and smaller meeting and counselling rooms.

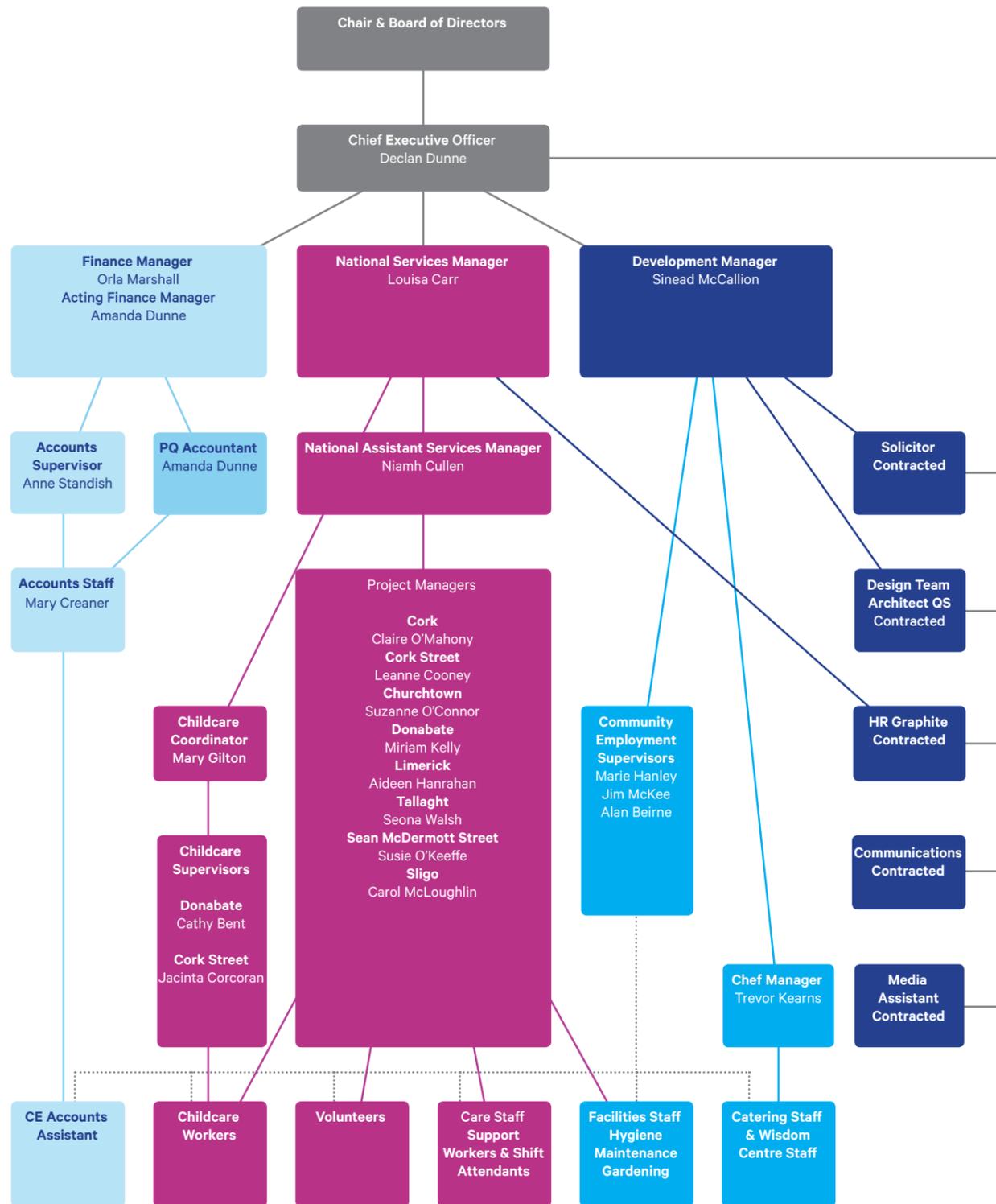
All rooms provide free Wi-Fi and catering is available on request from Sophia's onsite café. There are also tea and coffee making facilities available. By choosing Sophia's conference space NGOs, charities, voluntary groups, state organisations, and individuals are supporting Sophia as all revenue generated by the hire of the Wisdom Centre facilities, go directly back into service provision and benefit our tenants.

We thank all the organisations that have used our Wisdom Centre facilities for training, counseling, meetings, conferences and holistic therapies, and even filming purposes, this year, and we look forward to welcoming them back again and again.



Alan Betson/The Irish Times

# Organisation Structure



# Financial Report

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## Financial Report

The financial environment in which Sophia operates continues to be a challenging one. Sophia has had to face a number of challenges in 2014 notwithstanding the foregoing year on year reduction in government funding coupled with the difficulties in voluntary fundraising which continues to place stresses on the organisation. Sophia has faced these challenges through dedication, diligence and innovation.

2014 contains a number of positive developments, most importantly, the significant narrowing of the net deficit position from (€231k) in 2013 to (€78k) in 2014.

Total income for the year was €3.46m (2013: €3.31m). Funding from Local Authorities and the HSE came to €1.794m (2013: €1.802m). Of positive note is the growth in fundraising income to €213k in 2014 (2013: €71k). Rental income increased marginally to €440k (2013: €438k). Total Expenditure for the year was €3.53m (2013: €3.54m). It is important to note that expenditure in 2014 includes a number non-recurring, exceptional items. It is expected that if current levels of income are maintained, Sophia's financial position will strengthen in the future due to the elimination of exceptional costs incurred in 2014. We are confident that our work in 2014 will pay dividends in the coming year and ensure that we can facilitate the increasing demands in our sector.

Despite our financial challenges, Sophia continues to focus on securing additional funding by increasing our level of services and capitalising on our strong reputation of providing a holistic care approach to our service users. The staff, volunteers and directors of Sophia continue to provide a vital service to a vulnerable section of Irish society in Dublin, Cork, Limerick and Sligo. We are committed to overcoming the challenges with which we are presented and to continue to meet the needs of those we serve.

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## Company Information

<b>Chief Executive</b>	Declan Dunne
<b>Directors</b>	Helena O'Donoghue Felix McKenna Gráinne Hilton Una Coleman John Duffy (appointed 19 May 2014) Jean Quinn (appointed 19 May 2014) Eammon Martin (appointed 23 June 2014) Maureen Seddon DW (resigned 12 June 2014) Liam Brazil (resigned 9 September 2014)
<b>Secretary</b>	Felix McKenna
<b>Company number</b>	310139
<b>Charity number</b>	CHY 13516
<b>Registered office and business address</b>	25 Cork Street Dublin 8
<b>Auditors</b>	ECOVIS BBT Suites D3/D4 The Cubes Offices Beacon South Quarter Sandyford Dublin 18
<b>Bankers</b>	Bank of Ireland Walkinstown Dublin 12
<b>Solicitors</b>	Helen O'Boyle & Co. Solicitors 64 Booterstown Avenue Booterstown Co. Dublin

## Director's Report

The directors present their report and the financial statements for the year ended 31 December 2014. The company is a registered charity and hence this report and the financial statements are presented in a form which complies with the requirements of the Companies Acts 1963 to 2013. In addition, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated July 2008), the board has strived to adhere to its recommendations where practicable.

### Principal activity

Sophia Housing Association Limited ("Sophia") is a weaving of holistic support for vulnerable persons to enable them to become aware of their own inner strengths and potential, so that they may participate fully in society. The principal activity of the company is that of the provision of affordable housing enabling all persons to live independent lives with varying degrees of support.

### Realising our vision

Sophia provides different types of accommodation for people who are "out of home" or persons with special needs:

#### a. Support services

Individual support, programmes, group work and outreach.

#### b. Nurturing centres for children

Sophia operates childcare services and is committed to providing a safe, high quality, hygienic, stimulating, caring and holistic environment where children can reach their full potential, physically, intellectually, linguistically, emotionally and socially.

#### c. Training

We support people to pursue educational and professional goals that can lead to self development, employment and economic independence.

#### d. Collaboration

Sophia works alongside other not for profit organisations, government agencies, health care providers, local authorities, religious congregations and local area resource groups to support a partnership approach to creating healthy communities.

#### e. Wisdom/Conference Centre

The central focus of our housing development in Cork Street is the Wisdom Centre. It is the creative centrepiece of our Cork Street project and represents our innovative approach to caring for the physical, social, educational and spiritual needs of all persons living at Sophia Housing in Cork Street and the wider community. Sophia has put together a programme and brochure to promote the Wisdom Centre and for the former church which is now a conference centre and for a large meeting/conference room. These centres are available to tenants and staff, and are open to outside groups.

#### f. Department of Social Protection (DSP) community employment scheme

Sophia has a very significant and worthwhile community employment scheme through DSP. This ensures that the company is able to deliver value for money in the operation of its projects and the participants on the scheme operate in areas such as maintenance, reception, childcare, caretaking, care assistants, catering and hygiene. The programme also provides very good work experience and training to the participants.

### Fundraising Programme

Government funding has been the subject of year on year reduction in grants. Our current funding arrangements are for a proportion of total costs of operating our services. There is an expectation from our funders that we actively raise funds from other sources to make up the balance.

### Development

Sophia has projects in Cork Street Dublin, Donabate, Tallaght, Ballymun, Churchtown, Greystones, Cork, Sligo, Tubbercurry and Limerick.

Construction is now underway for a project in Sean McDermott Street, Dublin 1 to convert 36 one bed rooms into 18 self-contained apartments for couples who are currently being accommodated in temporary accommodation such as Bed & Breakfast accommodation. It is anticipated that building works will be complete and tenants in place by mid-2015.

In 2014, Sophia received CAS funding approval to purchase a house in Cairns Hill in Sligo to accommodate people with intellectual disabilities and conveyancing in relation to this property is now also complete.

In Tubbercurry, 17 of a total of the 56 units are currently available for allocation. The President of Ireland Michael D Higgins formally opened Sophia in Tubbercurry in November 2014.

Due to our experience and level of service provided to the community, Sophia has been asked to work with more persons and families with more complex needs.

Sophia is currently looking at other projects in Cobh, Co. Cork. Discussions are also underway regarding the donation of a number of significant sites to Sophia.

## Director's Report

### Governance

Sophia is committed to meeting all Governance and Regulatory requirements for the Housing Sector and the Not for Profit sector.

Sophia has signed up to the Charter of Commitments for Approved Housing Bodies issued by the Department of Community, Environment and Local Government. Sophia is committed to examining the organisation's practice against the Charter on an annual basis.

In relation to The Governance Code for Community and Voluntary Organisations in Ireland, Sophia has made the decision to adopt and in due course comply with the Code and is in the process of completing the identified actions in order to ensure compliance.

Sophia is fully committed to achieving the standards contained within the Statement of Guiding Principles for Fundraising.

### Principal risks and uncertainties

Like many voluntary bodies, Sophia is dependent on statutory funding, donations and fundraising. In the current economic climate, income levels, particularly from the statutory bodies, cannot be guaranteed and we have seen reductions, particularly from the HSE, over the last number of years. It has not been possible to match increasing costs as grant income remains static.

### Results

The net deficit for the year was €78,428 (2013 - €231,180). A provision for legal fees in the amount of €68,000 is included in the previous year deficit figure. Responding to the requirement from our funders the Board made the decision to invest in fundraising to further develop a fundraising programme to enhance income and donations.

The Board recognised that there is a lead in time between the investment in fundraising and the receipt in funds which is reflected in the financial outcome for the year.

Unlike other projects, Sophia is not in receipt of any grants in relation to staffing the project in Tubbercurry or towards any directly related project expenditure. This has proved to be a significant challenge and impacted on the financial results for the year.

Requests for funding have been made to the local authority and the HSE.

### Companies (Amendment) Act, 1986

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

### Directors and Secretary and their interests

In accordance with the Articles of Association, the following directors retire by rotation at the AGM, and being eligible, offer themselves for re-election: Helena O'Donoghue, John Duffy, Jean Quinn and Eamonn Martin.

Maureen Seddon resigned as a director on 12 June 2014. Eamonn Martin was appointed as a director on 23 June 2014 and John Duffy and Jean Quinn were appointed as directors on 19 May 2014. Liam Bazil resigned as a director on 9 September 2014.

### Books of accounts

The measures taken by the directors to ensure compliance with the requirements of Section 202 of the Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account are maintained at the company's office at 25 Cork Street, Dublin 8.

### Auditors

ECOVIS BBT have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963 to 2013.

**John Duffy**  
Director

**Jean Quinn**  
Director

**Date: 29 May 2015**

## Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the movement in funds of the company for that year. In preparing these financial statements, the directors are required to:

- » select suitable accounting policies and apply them consistently;
- » make judgements and accounting estimates that are reasonable and prudent;
- » prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Acts 1963 to 2013, the European Communities (Companies: Group Accounts) Regulations, 1992 and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In so far as the directors are aware:

- » there is no relevant audit information (information needed by the company's auditors in connection with preparing the auditor's report) of which the company's auditor is unaware; and
- » the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**John Duffy**  
Director

**Jean Quinn**  
Director

**Date: 29 May 2015**

## Independent auditors' report to the members of Sophia Housing Association Limited

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

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 auditors

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

### Scope of the audit of the financial statements

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

### Opinion on financial statements

In our opinion the financial statements:

- » give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and of its deficit for the year then ended; and
- » have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013 and the European Communities (Companies: Group Accounts) Regulations, 1992.

### Matters on which we are required to report by the Companies Acts 1963 to 2013 and the European Communities (Companies: Group Accounts) Regulations, 1992

- » We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- » In our opinion proper books of account have been kept by the company.
- » The financial statements are in agreement with the books of account.
- » In our opinion the information given in the Directors' Report is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 and the European Communities (Companies: Group Accounts) Regulations, 1992 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

**William D Spicer**  
for and behalf of  
ECOVIS BBT  
Chartered Accountants and Registered Auditors  
Suites D3/D4  
The Cubes Offices  
Beacon South Quarter  
Sandyford  
Dublin 18

29 May 2015

## Statement of financial activities

for the year ended 31 December 2014

		Endowment	Restricted	Unrestricted	2014	2013
		funds	funds	funds	2014	2013
	Notes	€	€	€	€	€
<b>Incoming resources</b>						
Revenue based grants	3	-	1,793,675	-	1,793,675	1,801,695
DSP community employment		-	912,905	-	912,905	909,826
Rents and service charges		-	-	439,940	439,940	438,244
Donations and fund raising income		-	25,550	188,006	213,556	71,985
Catering		-	-	51,765	51,765	46,331
Nurturing and wisdom centre fees		-	-	44,438	44,438	37,836
Interest receivable and similar income	4	-	-	50	50	3,929
<b>Total incoming resources</b>		-	<b>2,732,130</b>	<b>724,199</b>	<b>3,456,329</b>	<b>3,309,846</b>
<b>Resources expended</b>						
Support and services for persons/families in housing projects		-	(2,320,489)	(465,530)	(2,786,019)	(2,794,144)
Finance and administration		-	(119,108)	(219,413)	(338,521)	(301,683)
Repairs and maintenance		-	(186,854)	(11,073)	(197,927)	(152,303)
Depreciation		(7,944)	(89,592)	-	(97,536)	(107,527)
Fundraising and events costs		-	(42,305)	(18,445)	(60,750)	(53,455)
Catering		-	(27,405)	(1,625)	(29,030)	(29,147)
Interest payable and similar charges	5	-	-	(5,002)	(5,002)	(13,948)
Research, development and education		-	(14,852)	(881)	(15,733)	(20,819)
Legal fees		-	(1,117)	(28)	(1,145)	(68,000)
Loss on disposal of assets		-	(3,094)	-	(3,094)	-
<b>Total resources expended</b>		<b>(7,944)</b>	<b>(2,804,816)</b>	<b>(721,997)</b>	<b>(3,534,757)</b>	<b>(3,541,026)</b>
<b>(Deficit)/surplus in year</b>	<b>16</b>	<b>(7,944)</b>	<b>(72,686)</b>	<b>2,202</b>	<b>(78,428)</b>	<b>(231,180)</b>

The financial statements were approved by the board and authorised for issue on 29 May 2015.

## Balance sheet

for the year ended 31 December 2014

			2014	2013
	Notes	€	€	€
<b>Fixed assets</b>				
Housing properties	9	-	43,739,524	43,737,935
Less: CAS/CLSS loans	9	-	(37,082,174)	(37,082,174)
		-	6,657,350	6,655,761
Other tangible assets	10	-	509,203	586,148
Financial assets	11	-	9	9
			<b>7,166,562</b>	<b>7,241,918</b>
<b>Current assets</b>				
Debtors	12	428,206	-	567,928
Cash at bank and in hand		835,858	-	645,681
			<b>1,264,064</b>	<b>1,213,609</b>
<b>Creditors: amounts falling due within one year</b>	13	<b>(870,054)</b>	-	<b>(818,282)</b>
<b>Net current assets</b>		-	<b>394,010</b>	<b>395,327</b>
<b>Total assets less current liabilities</b>	-	-	<b>7,560,572</b>	<b>7,637,245</b>
<b>Creditors: amounts falling due after more than one year</b>	14	-	<b>(1,755)</b>	-
<b>Net assets</b>		-	<b>7,558,817</b>	<b>7,637,245</b>
<b>Reserves</b>				
Sinking fund	16	-	91,182	70,000
<b>Accumulated funds</b>				
- endowment	16	-	365,361	373,305
- restricted	16	-	6,528,712	6,622,580
- unrestricted	16	-	573,562	571,360
<b>Retained funds</b>	<b>17</b>	-	<b>7,558,817</b>	<b>7,637,245</b>

The financial statements were approved by the board and authorised for issue on 29 May 2015.

## Cash flow statement

for the year ended 31 December 2014

		2014	2013
	Notes	€	€
<b>Reconciliation of deficit in year to net cash flow from charitable activities</b>			
Deficit in the year		(78,428)	(231,180)
Depreciation of tangible assets		97,536	107,527
Loss on disposal of tangible assets		3,094	-
Interest payable and similar charges		5,002	13,172
Deposit interest receivable		(50)	(3,929)
Movement in debtors		139,722	1,503,810
Movement in creditors		192,371	(1,392,791)
<b>Net cash inflow/(outflow) from charitable activities</b>		<b>361,002</b>	<b>(3,391)</b>
<b>Cash flow statement</b>			
Net cash inflow/(outflow) from charitable activities		361,002	(3,391)
Returns on investments and servicing of finance	18	(4,952)	(9,243)
Capital expenditure	18	(19,884)	(37,917)
Cash flow movement on properties acquired during the year	9	(1,589)	(3,801)
		<b>334,577</b>	<b>(54,352)</b>
Financing	18	58,150	(131,466)
<b>Increase/(decrease) in cash in the year</b>		<b>392,727</b>	<b>(185,818)</b>
<b>Reconciliation of net cash flow to movement in net funds</b>	19	-	-
<b>Increase/(decrease) in cash in the year</b>		<b>392,727</b>	<b>(185,818)</b>
Net cash (inflow)/outflow from (increase)/decrease in debt and lease financing		(58,150)	131,466
<b>Change in net funds resulting from cash flows</b>		<b>334,577</b>	<b>(54,352)</b>
New finance lease		(3,801)	-
<b>Change in net funds</b>		<b>330,776</b>	<b>(54,352)</b>
<b>Net funds at beginning of year</b>		<b>392,833</b>	<b>447,185</b>
<b>Net funds at end of year</b>		<b>723,609</b>	<b>392,833</b>

## Notes to the financial statements for the year ended 31 December 2014

1.

### Governing body

The governing body of the company is the Executive Committee which comprises directors duly appointed in writing by the subscribers to the Memorandum of Association.

The Company was granted Approved Status by the Department of the Environment as a housing body under Section 6 of the Housing (Miscellaneous Provisions) Act, 1992 for the purposes of voluntary housing.

The Company is affiliated to the Irish Council for Social Housing and The Disability Federation 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.

### Accounting convention

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish Statute comprising the Companies Acts 1963 to 2013. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by Chartered Accountants Ireland and issued by the Financial Reporting Council. The financial statements have been prepared under the historical cost convention and the revised Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (Revised 2008) ("Charities SORP"). The financial statements do however depart from the Charities SORP in regard to the accounting for CAS/CLSS loans and in regard to the recognition of income.

The departure arises as a result of aspects of the financial statements being prepared in accordance with the Statement of Recommended Practice (SORP), Accounting by Registered Social Landlords (Revised 2010) ("Landlords SORP"). CAS/CLSS loans have been accounted for using the Landlords SORP as the directors believe it to be the most appropriate method of accounting for these instruments.

The financial impact on the financial statements if the company was to adopt the Charities SORP to account for CAS/CLSS loans would result in the cumulative restricted reserves and net assets of the company increasing by the carrying value of the CAS/CLSS loans disclosed in note 9 to the financial statements.

### Consolidated financial statements

The directors have elected to avail of the exemption under Section 154 of the Companies Act, 1963 from the requirement to prepare consolidated financial statements.

### Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Housing properties financed by way of CAS/CLSS	-	Nil (see below)
Housing properties	-	2% straight line
Fixtures, fittings and equipment	-	15% straight line
Cork Street fit out	-	15% straight line
Computers	-	15% straight line
Motor Vehicles	-	20% straight line

### Housing properties

Depreciation is not provided on housing properties on the basis that these properties have been financed by way of CAS/CLSS loans which remain repayable in full for a period of twenty to thirty years, after which they are relieved in full (see below). Expenditure on these properties is capitalised as incurred.

### Capital Assistance Scheme/Capital Loan and Subsidy Scheme ("CAS/CLSS") loans

CAS/CLSS loans have not been amortised on the basis they remain repayable in full for a period of twenty to thirty years from the date of advance. On completion of the loan period, provided certain conditions are met, the loans and interest, if applicable, are relieved in full and will be released to reserves.

### Impairments

The carrying values of tangible fixed assets and depreciation are reviewed annually for impairments if events or changes in circumstances indicate the carrying value may not be recoverable.

## Notes to the financial statements for the year ended 31 December 2014

### Taxation

There is no tax charge for the year as the company is registered with the Revenue Commissioners as a charity and is not trading for the acquisition of gain by the members.

### Financial assets

Fixed asset investments are stated at cost less provision for permanent diminution in value.

### Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

### Recognition of income and capital contributions

Income is recognised on an accruals basis.

Restricted contributions and donations are recorded in or deferred to the period in which the related expenditure is charged. In accordance with best practice, fundraising income is shown gross without deduction of any overhead costs involved in raising such funds.

All unrestricted income and donations are included in the financial statements on the basis of amounts received and receivable.

### Grants

Grants received to fund non-capital expenditure are credited to the statement of financial activities in the period in which the related expenditure is incurred. Grants due but not received at the year end are included as "grant income receivable" in the balance sheet. Grants received which relate to expenditure not yet incurred are deferred and included under "deferred grant income" in the balance sheet. Grants received to fund capital expenditure are deducted from the cost of the related asset, with a consequent reduction in the annual depreciation charge.

### Pensions

The company contributes to the pension schemes of a number of its employees. These schemes are regarded as defined contribution schemes for the purposes of the Pensions Act 1990. Payments are made directly to pension trusts which are financially separate from the company and are charged to the statement of financial activities in the year in which they become payable.

### Reserves

#### Restricted funds (including endowment funds)

Restricted funds are funds subject to specific trusts, which may be declared by the donor(s) or with their authority or created through legal process, but are still within the wider objectives of the company's charitable activities. Restricted funds may be restricted income funds, which are expendable at the discretion of the company in furtherance of some particular aspect(s) of its charitable objectives, or they may be capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

#### Unrestricted funds

Unrestricted funds are expendable at the discretion of the company in furtherance of its charitable objectives.

#### Sinking funds

The sinking fund is a fund established for the purpose of discharging expenditure of a non-recurring nature on housing properties.

## Notes to the financial statements for the year ended 31 December 2014

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### Revenue based grants

	2014	2013
	€	€
Dublin City Council	373,853	373,853
HSE South Western Dublin Area	329,444	329,444
Cork City Council	222,057	222,057
Fingal County Council	165,333	165,333
HSE Northern Dublin Area	161,321	161,321
Dun Laoghaire Rathdown County Council	157,351	157,351
South Dublin County Council	113,667	113,667
South Hill regeneration, Limerick	96,000	96,000
Management and Maintenance grants	49,252	45,022
HSE Southern Cork Area	47,097	47,097
HSE East Coast Area	35,815	35,815
HSE Southern Dublin Area	28,221	26,531
Pobal childcare	14,264	26,128
HSE Limerick	-	36,198
Development grants	-	(34,122)
	<b>1,793,675</b>	<b>1,801,695</b>

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### Interest receivable and similar income

	2014	2013
	€	€
Deposit interest	50	3,929

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### Interest payable and similar charges

	2014	2013
	€	€
On bank loans and overdrafts	4,888	13,885
Lease finance charges and hire purchase interest	114	63
	<b>5,002</b>	<b>13,948</b>

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### Statutory and other information

	2014	2013
	€	€
Net movement in funds for the year is stated after charging:		
Auditors' remuneration	13,785	10,764
Depreciation of tangible assets	97,536	107,527
Loss on disposal of tangible assets	3,094	-

## Notes to the financial statements for the year ended 31 December 2014

7

### Staff numbers and costs

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

	2014	2013
	Number	Number
Social workers and administrators (DSP Community Employment)	64	60
Social workers and administrators	55	49
	<b>119</b>	<b>109</b>

The aggregate payroll costs of these person were as follows:

	2014	2013
	€	€
Wages and salaries	2,487,323	2,410,660
Social welfare costs	181,204	168,015
Pension costs	52,639	55,534
	<b>2,721,166</b>	<b>2,634,209</b>

8.

### Pension costs

The company operates a defined contribution pension scheme for certain employees. During the year, pension costs amounted to €52,639 (2013: €55,534). At 31 December 2014, the balance owed to the pension providers was €Nil (2013: Nil).

9.

### Housing properties and CAS/CLSS loans

		Housing properties		CAS/CLSS loans	
		2014	2013	2014	2013
		€	€	€	€
Cork Street	(i)	19,068,122	19,068,122	13,775,771	13,775,771
Portrane Road, Donabate	(ii)	4,958,787	4,958,787	3,735,027	3,735,027
Fortunestown, Tallaght	(iii)	4,414,759	4,414,759	4,414,759	4,414,759
Greystones, Co Wicklow	(iv)	1,568,437	1,568,437	1,568,430	1,568,430
Sullivan's Quay, Co Cork	(v)	1,580,230	1,580,230	1,556,751	1,556,751
Riverway Mews, Co Cork	(v)	878,072	878,072	860,487	860,487
Camberly House, Churchtown	(vi)	1,158,441	1,158,441	1,109,643	1,109,643
Tubercurry, Co Sligo	(vii)	9,213,109	9,213,109	9,196,009	9,196,009
Cairns Hill, Co Sligo	(vii)	735,573	735,573	752,571	752,571
<b>Sub total housing properties</b>		<b>43,575,530</b>	<b>43,575,530</b>	<b>36,969,448</b>	<b>36,969,448</b>
Assets in the course of construction		163,994	162,405	112,726	112,726
		<b>43,739,524</b>	<b>43,737,935</b>	<b>37,082,174</b>	<b>37,082,174</b>

The properties specified above are all funded by way of CAS/CLSS loans. In addition to these properties, the company has a full legal interest in a further property at Seapark, Ballincar, Co Sligo. Further details are given in note 10 to the financial statements.

## Notes to the financial statements for the year ended 31 December 2014

i.

Dublin City Council, through the Department of the Environment and Local Government, has provided funding for the purpose of assisting with the provision of housing accommodation at Mercy Convent, Cork Street, Dublin 8. A liability exists to repay in whole or in part the amounts received in certain circumstances.

ii.

Fingal County Council has provided funding for the purpose of assisting with the provision of housing accommodation at Portrane Road, Donabate, Co. Dublin. A liability exists to repay in whole or in part the amounts received in certain circumstances.

iii.

South Dublin County Council has provided funding for the purpose of assisting with the provision of housing accommodation at Fortunestown, Tallaght, Co. Dublin. A liability exists to repay in whole or in part the amounts received in certain circumstances.

iv.

Wicklow County Council has provided funding for the purpose of assisting with the provision of housing accommodation at St Bridget's Park, Greystones, Co. Wicklow. A liability exists to repay in whole or in part the amounts received in certain circumstances.

v.

Cork City Council has a charge over the company's buildings at Riverway Mews, South Douglas Road, Cork and at Sullivan's Quay, Cork, to secure a loan of €2,417,238 provided to the company on 30 April 2002 to acquire these buildings. A liability exists to repay in whole or in part the amounts received in certain circumstances.

vi.

Dun Laoghaire Rathdown County Council has a charge over the company's premises at Camberly House, Churchtown, Co. Dublin to secure loans of €1,109,643 provided to the company on 31 March 2003 to acquire those premises. A liability to repay in whole or in part the amounts received in certain circumstances.

vii.

Sligo County Council has provided funding for the purpose of assisting with the provision of housing accommodation at Tubbercurry and Cairns Hill Co Sligo. A liability exists to repay in whole or in part the amounts received in certain circumstances.

9.

### Housing properties and CAS/CLSS loans

Loans advanced by municipal (housing) authorities to the company have a twenty to thirty year repayment period. The company will be relieved of all interest and capital repayments so long as the housing authority is satisfied that the accommodation continues to be properly maintained and to be let to eligible categories of persons at reasonable rents.

In the event that a particular accommodation fails to satisfy the housing authority in this regard, the company will become liable to repay the outstanding balance of the loan together with any accrued interest thereon. In the event of default, the housing authority may take steps to secure redemption of the loan. The company may not, if there is any balance outstanding on a loan, dispose of an accommodation without the consent of the housing authority.

	2014
	€
<b>Movement on properties acquired during the year</b>	
Balance at 31 December 2014	(37,082,174)
Balance at 31 December 2013	(37,082,174)
<b>Received during the year</b>	-
<b>Cost of properties acquired</b>	
Balance at 31 December 2014	43,739,524
Balance at 31 December 2013	43,737,935
<b>Cost during the year</b>	<b>1,589</b>
<b>Cash flow movement on properties acquired during the year</b>	<b>1,589</b>

Notes to the financial statements  
for the year ended 31 December 2014

10. Other tangible assets

	Housing properties	Fixtures, fittings and equipment	Fit out	Computers	Motor vehicles	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 January 2014	397,134	651,601	125,601	127,714	5,000	1,307,050
Additions	-	29,292	-	14,405	-	43,697
Grant assisted assets	-	(12,012)	-	(8,000)	-	(20,012)
Disposal	-	(13,245)	-	-	-	(13,245)
<b>At 31 December 2014</b>	<b>397,134</b>	<b>655,636</b>	<b>125,601</b>	<b>134,119</b>	<b>5,000</b>	<b>1,317,490</b>
<b>Depreciation</b>						
At 1 January 2014	23,829	475,590	110,892	106,591	4,000	720,902
On disposals	-	(10,151)	-	-	-	(10,151)
Charge for the year	7,944	67,816	12,932	7,844	1,000	97,536
<b>At 31 December 2014</b>	<b>31,773</b>	<b>533,255</b>	<b>123,824</b>	<b>114,435</b>	<b>5,000</b>	<b>808,287</b>
<b>Net book values</b>						
<b>At 31 December 2014</b>	<b>365,361</b>	<b>122,381</b>	<b>1,777</b>	<b>19,684</b>	<b>-</b>	<b>509,203</b>
<b>At 31 December 2013</b>	<b>373,305</b>	<b>176,011</b>	<b>14,709</b>	<b>21,123</b>	<b>1,000</b>	<b>586,148</b>

The legal interest in a property at Seapark, Ballinacar, Co.Sligo was gifted to the company by The Daughters of Wisdom on 19 September 2011. At the time of the transfer, the property was valued at €397,134. The Daughters of Wisdom retain a beneficial interest in this property. In the event that the property is withdrawn from charitable use, The Daughters of Wisdom have the right to direct that the property be sold on terms specified by them and they shall be entitled to retain the proceeds of such a sale.

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2014		2013	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	€	€	€	€
Computer Equipment	3,231	570	-	-

Notes to the financial statements  
for the year ended 31 December 2014

11. Financial assets

	2014	2013
	€	€
Shares in subsidiary undertaking at cost	9	9

The company holds 20% or more of the share capital of the following company:

	Class	Country of registration or incorporation	Percentage holding
City Park House Management Limited	Ordinary shares	Republic of Ireland	56.25%

The capital and reserves, and results of this undertaking for the year ended 31 January 2014 were as follows:

	Capital and reserves	Profit for the year
	€	€
	93	77

City Park House Management Limited is registered in the Republic of Ireland and its principal activity is that of a property management company. The registered office is City Park House, Sullivans Quay, Co. Cork.

12. Debtors

	2014	2013
Trade debtors	35,011	40,933
Prepayments and accrued income	49,247	31,132
Grant income receivable	153,626	192,448
Other debtors	190,322	303,415
	<b>428,206</b>	<b>567,928</b>

Notes to the financial statements  
for the year ended 31 December 2014

13. Creditors: amounts falling due within one year

	2014	2013
	€	€
Bank loans and overdrafts	9,325	252,848
Other Loans	100,000	-
Net obligations under finance leases and hire purchase contracts	1,169	-
Trade creditors	228,258	245,930
Tax and social welfare (see note 15)	53,598	45,280
Other creditors	34,235	36,231
<b>Accruals and deferred income</b>		
Accruals	111,471	106,756
Deferred grant income	217,295	79,461
Other deferred income	114,703	51,776
	<b>870,054</b>	<b>818,282</b>

Other loans are unsecured, interest free and are expected to be repaid in 2015.

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

	2014	2013
	€	€
Net obligations under finance leases and hire purchase contracts	1,755	-

15. Tax and social welfare

	2014	2013
	€	€
<b>Creditors:</b>		
PAYE/USC/LPT	25,368	23,834
PRSI	21,462	19,403
VAT	2,639	2,043
RCT	4,129	-
	<b>53,598</b>	<b>45,280</b>

Notes to the financial statements  
for the year ended 31 December 2014

16. Reserves

	Sinking fund	Endowment fund	Restricted fund	Unrestricted fund	Total
	€	€	€	€	€
At beginning of year	70,000	373,305	6,622,580	571,360	7,637,245
(Deficit)/surplus in year	-	(7,944)	(72,686)	2,202	(78,428)
Transfer to sinking fund	21,182	-	(21,182)	-	-
<b>At end of year</b>	<b>91,182</b>	<b>365,361</b>	<b>6,528,712</b>	<b>573,562</b>	<b>7,558,817</b>

17. Reconciliation of movements in retained funds

	2014	2013
	€	€
Deficit in year	(78,428)	(231,180)
Retained funds at beginning of year	7,637,245	7,868,425
<b>Retained funds at end of year</b>	<b>7,558,817</b>	<b>7,637,245</b>

18. Gross cash flows

	2014	2013
	€	€
<b>Returns on investments and servicing of finance</b>		
Deposit interest received	50	3,929
Interest paid on bank loans and overdrafts	(4,888)	(13,109)
Interest element of finance lease and hire purchase rental payments	(114)	(63)
	<b>(4,952)</b>	<b>(9,243)</b>
<b>Capital expenditure</b>		
Payments to acquire tangible fixed assets net of grants	(19,884)	(37,917)
<b>Financing</b>		
Bank loans drawn down	59,376	71,794
Other loans drawn down	100,000	-
Bank loans repaid	(100,349)	(200,644)
Finance lease repayments	(877)	(2,616)
	<b>58,150</b>	<b>(131,466)</b>

## Notes to the financial statements for the year ended 31 December 2014

### 19. Analysis of changes in net funds

	Opening balance	Cash flows	Other non- cash changes	Closing balance
	€	€	€	€
Cash at bank and in hand	645,681	190,177	-	835,858
Bank overdrafts and other short term finance	(202,558)	202,550	-	(8)
<b>Total cash and demand debt</b>	<b>443,123</b>	<b>392,727</b>	<b>-</b>	<b>835,850</b>
Debt due within one year	(50,290)	(59,027)	-	(109,317)
Finance leases and hire purchase contracts	-	877	(3,801)	(2,924)
<b>Total term finance</b>	<b>(50,290)</b>	<b>(58,150)</b>	<b>(3,801)</b>	<b>(112,241)</b>
<b>Net funds</b>	<b>392,833</b>	<b>334,577</b>	<b>(3,801)</b>	<b>723,609</b>

### 20. Capital structure

The company is limited by guarantee and does not have a share capital. The company has six members each of whose liability is limited to €1.269738.

### 21. Related party transactions

The directors have identified the following transactions which are required to be disclosed in accordance with FRS 8, Related Party Disclosures:

City Park House Management Limited is a subsidiary of the company. During the year, the company contributed €3,921 (2013: €2,706) towards various costs of City Park House Management Limited. At 31 December 2014, the balance owed by City Park House Management Limited in this regard was €Nil (2013: €Nil).

Riverway Mews Management Company Limited is related to the company by virtue of the common directorships of Jean Quinn and Eamonn Martin. During the year, the company contributed €1,234 (2013: €1,994) towards various costs of Riverway Mews Management Company Limited. At 31 December 2014, the balance owed by Riverway Mews Management Limited in this regard was €Nil (2013: €Nil).

### 22. Going concern

As noted in the Directors' Report on pages 1 to 3, the company is dependent on statutory funding, donations and fundraising in order that it may continue to discharge its obligations as they fall due. The directors are cognisant that, in the current economic climate, income of this nature cannot be guaranteed. After making all reasonable enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

### 23. Approval of financial statements

The financial statements were approved by the board and authorised for issue on 29 May 2015.

## Notes





# Sophia

inspiring change - ending homelessness

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