

# DEPAUL

Homelessness has no place



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## Depaul International

Trustees' Annual Report and Financial Statements  
For the year ending 31 December 2023

Charity number: 1107385  
Company number: 05245818

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## STATEMENT OF THE CHAIR AND CEO

2023 saw levels of homelessness continue to grow in nearly every country across the globe. As you'll read in this report, the ongoing commitment of the Depaul Group to address the challenges this presents and support some of the most marginalised in society is unwavering. Our dedicated teams across seven countries supported nearly 125,000 people with more reached globally through our partners Famvin Homeless Alliance (FHA) and Institute of Global Homelessness (IGH).

Russia's full-scale invasion of Ukraine continued in 2023 and sadly, we hear every day from our colleagues in Ukraine how the situation is intensifying. Our brave, dedicated staff continue to go above and beyond, helping 102,000 people with life-saving cash, accommodation, psychosocial support and more. Our local teams, working in Ukraine since 2007, continued to act fast in emerging situations, ensuring support reached those in need quickly and efficiently. The Kakhovka dam disaster in June was one example: our response saw accommodation available for displaced people within 24 hours. In September, the third phase of our Ukraine programme launched, scaling services responding to trauma, rough sleeping and displacement.

Dignity, compassion and care remains at the heart of our work, as our teams respond to challenges including increases in rough sleeping and support for those seeking international protection. In July, Depaul Ireland's launch of Cosán Nua, a migrant services programme, was especially moving. Seeing the incredible help provided was a testament to Depaul's ability to respond with empathy to the growing international complexities of homelessness.

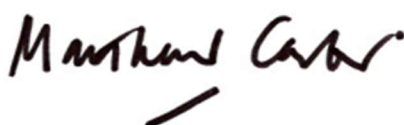
Across the Group, the dedication of our staff and volunteers remains inspiring. In April, many of us came together in Paris to celebrate Depaul's incredible work across the world. A special moment was being joined by Nando, who shared his experience of sleeping on the streets of Paris and visiting our day centre. Nando spoke about feeling like 'somebody was walking alongside' him on his journey. It's a sentiment that is echoed in our teams internationally, as we strive to support people with care and compassion.

2023 saw our strategic partners go from strength to strength. The FHA celebrated a milestone year, reaching 10,000 people experiencing homelessness via their 13 Houses Campaign. We also welcomed the first ever UN report on homelessness and the IGH hosted the first International Journal on Homelessness conference.

Looking ahead to 2024, global collaboration is integral to our new six-year strategy 2024-2029. We will pursue an ambitious local-global agenda to grow the number of people worldwide who can claim the most basic of human needs - the dignity and security of a home. The strategy will show how we'll work to prevent people from becoming homeless, and how we'll support those experiencing homelessness through our subsidiaries and global partnerships. We'll effectively involve those we serve and actively engage with those who share our commitment to creating a society in which everyone, across the world, has a place to call home and a stake in their community.



Chair of Trustees



Group CEO Depaul International

## TRUSTEES' REPORT AND GROUP STRATEGIC REPORT

The Trustees of Depaul International (who are also Directors of the charity for the purposes of the Companies Act) are pleased to present their Annual Report, including the Directors' Report and the Strategic Report, together with the audited Consolidated Financial Statements of Depaul International (the Depaul Group) for the year ended 31 December 2023 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The Annual Report and Financial Statements of the charity and the Group comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### AIMS, BUSINESS MODEL AND STRATEGY

#### Our vision, mission and values

The Depaul Group works to support homeless and marginalised people around the world. The Group currently works in the UK, Ireland, Slovakia, Ukraine, the USA, France and Croatia.

#### Our mission

We aim to end homelessness and change the lives of those affected by it.

#### Our vision

Our vision is of a society in which everyone, across the world, has a place to call home and a stake in their community.

#### Our values

**Celebrating the potential in people:** We work collaboratively in a way which empowers people. We treat service users with respect. We consult and listen. And we invest in our staff and volunteers.

**Putting words into action:** We do what we say we will do. We are committed to innovation and to finding new ways to tackle the problems we encounter. Taking risks in working with marginalised groups and people with challenging behaviour.

**Taking a wider role in civil society:** We work in partnership with government, local authorities, the private sector, churches and other voluntary agencies to achieve the best outcomes for our service users. We are open and accountable to our staff, to our volunteers, to our service users, and to our funders. We influence structural change in society, taking a global perspective. We strive for best practice and use our resources effectively.

**Believing in rights and responsibilities:** We uphold and safeguard people's rights. We recognise responsibilities and apply this equally to the organisation, service users, staff, and volunteers.



## **Our history**

The Depaul Group's mission is rooted in the spirituality and example of St Vincent de Paul, a major Catholic social reformer in 17th century France who devoted his life to helping vast numbers of people across Europe, becoming known as the "patron saint of charity". Supporting people and communities who are marginalised or where there is a lack of existing support is at the heart of what we do. It's how the first of the Group charities was set up in the late 1980s in the UK after Cardinal Basil Hume saw growing numbers of young people sleeping rough in the streets outside Westminster Cathedral. It's why we grew and set up homelessness services in Ireland and Northern Ireland in the early 2000s and why Depaul International was established to oversee expansion into more countries in Europe and the USA. It's why we continually strive to give the best possible quality of service to those who most need our help.

Each charity within the Depaul Group has its own focus depending on local contexts, but together we are part of a 400-year tradition of bringing high standards of dignity, compassion and care. We are united by our shared Vincentian values.

## **Our organisational structure**

Depaul International was incorporated on 29 September 2004, with a change in name on 16 January 2009, to create a group structure to provide a focus of unity, stability and continuity to enable the existing Depaul subsidiaries at that time to grow and develop and to extend the work of the Depaul Group outside the UK and Ireland by setting up new subsidiaries. It is governed by its Memorandum and Articles of Association, most recently revised in 2017. As of 2022, seven subsidiaries are part of the Depaul Group with Depaul International as the parent. The subsidiaries are, in the order of their creation: Depaul UK, Depaul Ireland, Depaul Slovakia, Depaul Ukraine, Depaul USA, Depaul France and Depaul Croatia.

Depaul International, as the parent, has the right to appoint all or the majority of Trustees to each of its direct subsidiaries and to approve all other Trustee appointments. The exception is Depaul Croatia where Depaul International has the power to govern the financial and operating policies of the entity under an agreement based on the Group Agreement.

The Ruff Institute of Global Homelessness (IGH) was co-founded by Depaul International and DePaul University in 2014.

The Famvin Homeless Alliance (FHA) is a collaboration within the Vincentian Family aimed at reducing and, where possible, ending homelessness in the countries where Vincentian organisations work. The FHA addresses the issue of homelessness from a global and systemic perspective, acknowledging the urgency to work with organisations beyond the Vincentian Family. The FHA is a collaboration without a legal entity and Depaul International has been asked to provide management and governance to progress its work.

## **Our business model and strategies for achieving objectives**

We operate through our seven local subsidiaries, full details of which are set out at Note 32, which deliver mission-advancing activities in their respective countries.

In 2021, the Depaul Group approved its Group Strategic Framework 2021-2023 and started with its implementation. It builds on the progress made during the last strategic cycle and is built around five core goals:

- Responses to homelessness
- Advocacy for change
- Striving for excellence and continuous learning
- Increasing impact and reach
- Global engagement

The model which underpins the growth of the Depaul Group continues to prove robust. The Depaul Group's reputation is founded on strong values (derived from Vincentian traditions) vested in a professional approach to the care of the homeless. High-calibre, professional staff are complemented by dedicated volunteers. Access to both statutory and fundraised income

(depending on local circumstances) remains a key strength, as do the excellent working relationships with other members of the Vincentian Family. These fundamentals provide confidence as to the sustainability of the Depaul Group for the future.

**PRINCIPAL ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

**How our activities deliver public benefit**

The Trustees have considered the Charity Commission’s guidance which sets out the requirements for charities to demonstrate that their aims and activities are for **public benefit**. This report highlights examples of the Depaul Group’s activities across the world which illustrate how our work fulfils its mission and the significant benefits it brings to a wide range of people, which includes anyone who is assessed as needing them, within the limits of our resources. The people who are our beneficiaries are at the heart of everything we do in line with our values described above.

The Trustees’ are satisfied that all key decisions taken in 2023 have considered the long-term impact of such decisions and their impact on the communities that we work with, employees, donors and implementing partners. Depaul International takes great care to ensure its activities are implemented in a collaborative manner and will deliver impactful change in the long-term.

**Who used and benefited from our services?**

In 2023 Depaul subsidiaries addressed the needs of over 124,000 individuals. Through our **emergency, temporary and permanent accommodation settings** we ensure that people have a safe place to stay and support beneficiaries to identify personal goals and move towards them. In 2023 we made 716,664 bed nights available to adults and children and we ensured people had access to hygiene and medical services via our outreach work and day centres, which had a total of 342,596 visits.



**Over 124,000 people supported**

These results were achieved due to the tireless work of our subsidiaries.

*Depaul Ukraine* opened a new, low-threshold shelter in Odesa, the first of its kind in the area. The low-threshold model removes barriers to entry, creating a safe environment for people who are under the influence of drugs and alcohol, or with mental health challenges, to access emergency shelter. The shelter provided over 500 clients with a warm place to stay over the life-threateningly cold winter months.



**716,664 bed nights available**

*Depaul Ireland* supported people to fulfil their potential at Foyle Haven day centre. At Foyle Haven, individuals are allocated a key worker who helps them reach their goals. In 2023, there were 11,222 visits to the centre.

*Depaul UK* expanded their accommodation services for people with complex needs. In Middlesbrough, the Single Homeless Accommodation Programme opened, providing housing in ten flats for people who have been sleeping rough. The programme offers accommodation for up to two years, working in tandem with Depaul’s Positive Pathways day centre to support people towards a future off the street.

*Depaul USA* housed 85 students experiencing or at risk of homelessness via the Dax Program. 2023 saw new accommodation opening in New York City and Chicago, and in November, the Dax Program launched in Los Angeles. More broadly in 2023, Depaul USA expanded its programming within current operational cities and into new cities. Depaul USA opened in Greenwood, MS, and Leavenworth, KS, while simultaneously expanding programming in cities like Los Angeles, CA, and St. Louis, MO.

Depaul operates through flexible **outreach services in the community** to ensure that the needs of people at risk of homelessness are being met through the provision of social support, meals and hygiene services and medical first aid.

For example, *Depaul France* reached 226 people sleeping rough in Paris and Avignon via their Mobil'douche service. The service, which had nearly 2,400 visits in 2023, is a place where people experiencing homelessness can build connections with others, use shower facilities, and be signposted to specialist medical and social support services.



**2,400 visits to  
Depaul France's  
Mobil'douche**

*Depaul Croatia* ensured those sleeping rough in Rijeka had access to essential hygiene and healthcare services at Haven House, their day centre in Rijeka. A GP, nurse and dentist provided vital care at the centre, which saw over 19,800 visits in 2023.

*Depaul USA* ran employment assistance programmes at its three day centres in Los Angeles, Macon and Little Rock. The programmes connect people with job opportunities, as well as providing CV writing workshops, interview practice and career advice. In 2023, 135 people were supported into employment by Depaul USA.

*Depaul Slovakia* hired a therapist to work with residents at their St Louise shelter, which accommodates people in poor health who have experienced homelessness. Residents can also attend weekly physiotherapy sessions and are supported by staff to take part in therapeutic creative workshops, such as making natural wood firefighters.

Across the whole Group, we prevented hunger and malnutrition by providing over 8,592,000 meals, evidencing the need for services that meet people where they are to ensure they receive the support they require.

**Other activities** include our social enterprises that help people to develop new skills and act as a means to diversify income streams for subsidiaries. *Depaul Croatia* equipped people with the skills needed to return to employment via their bespoke training programmes. 18 people participated in H-Garden, a therapeutic gardening programme which improves confidence and helps people to develop the transferable skills needed to find employment. Clients from *Depaul Slovakia's* St Louise shelter attended the Good Market in Bratislava, where they hosted workshops for members of the public, showing them how to make natural wood firefighters.

The Depaul Group also continued to work closely with its partner initiatives. The Ruff Institute of Global Homelessness advocated for international homelessness policy within the UN ecosystem. They also expanded their Vanguard Program, which sees communities across the globe committing to significantly reducing or ending homelessness. In 2023, São Paulo joined the programme, which now spans 18 communities across six continents.

The team hosted the UN NGO Working Group to End Homelessness Urban October event, 'A Future We Want: A Home For All'. Speakers at the event included UN officials, people with lived experience of homelessness, and the 13 Houses Campaign Coordinator of the Famvin Homeless Alliance.

2023 was a milestone year for FHA as they celebrated transforming the lives of 10,000 people experiencing homelessness globally via their 13 Houses Campaign. At the end of 2023, the campaign had 103 projects spanning 65 countries, and around 25 Vincentian branches had collaborated on the campaign.



## OUR PROGRESS AGAINST TARGETS

Our targets sit under five core areas of our Strategic Plan 2021-2023. All objectives are aimed at advancing our mission of ending homelessness and changing the lives of those affected by it.

**Goal One: Responses to homelessness. We will respond to homelessness, and work to end it, by providing services to people who are homeless or at risk of being homeless, with a focus on those who are most vulnerable.**

At the beginning of this strategic cycle, we set ourselves the goal to swiftly respond to national emergencies that may create homelessness or increases the already existing vulnerability of people who are homeless.

We had no idea then how pertinent this goal would be when Russia invaded Ukraine in February 2022. Our continued response this year in Ukraine and in our subsidiaries internationally demonstrates the commitment of the Group to meet this goal. In 2023, we launched the third phase of our Ukraine programme, which focuses on resilience and community-led recovery. New initiatives include cash transfers for medical procedures, as well as employment programmes which equip those displaced with the skills needed to find employment and settle into their new community. Elsewhere, services to address trauma were scaled, including the expansion of mental health provision for children and caregivers. Mobile teams reached children in frontline communities, providing much-needed psychosocial support. We also launched a mobile team supporting those who have lost loved ones in the war, supporting them to process their own trauma. 43 communities were reached by the mobile teams – these activities will continue into 2024 and beyond. We opened the first ever 'low threshold' centre in the country in Odesa, using expertise from colleagues across the Group including Slovakia and Ireland.

We set a target on occupancy rates across shelter and long-term residential projects across the Group. In 2023 we made over 716,000 bed nights available to adults and children. Supported and permanent housing occupancy rates total 87% and the overall emergency response occupancy rate for 2023 was 79.1%.

As mentioned above, the FHA hit their target of transforming the lives of 10,000 people experiencing homelessness globally via their 13 Houses Campaign. Launched in 2018, the campaign creates and improves services for the 1.2 billion people experiencing homelessness worldwide. The campaign's projects provide housing alongside education and training opportunities to end the inter-generational poverty that can often cause homelessness. At the end of 2023, the campaign had 103 projects spanning 65 countries, and around 25 Vincentian branches had collaborated on the campaign. Projects have been set up in several Depaul subsidiaries including the UK, US, Ireland, Ukraine, Croatia and Slovakia.



In 2023 the Depaul International team continued to support subsidiaries to develop services and organisational capacity. We facilitated knowledge exchanges to improve delivery across countries, shared tools and resources to support best practice and ran a regular online 'Housing Forum' to facilitate learning and support the development of innovative housing solutions.

**Goal Two: Advocacy for change. We will work to end homelessness through advocacy for change in systems and government policies.**



Ruff Institute of  
Global Homelessness

As the first ever United Nations Secretary-General's report on homelessness was welcomed in 2023, advocating for international homelessness policy via the UN remained a key priority for our partner organisation, the Institute of Global Homelessness.

The IGH team continued in key executive leadership positions to facilitate the UN NGO Working Group to End Homelessness (WGEH) meetings, and

hosted events such as the WGEH's Urban October event, which focused on women's experiences of homelessness across the globe and featured speakers from the Famvin Homeless Alliance.

2023 also saw the expansion of the IGH's flagship Vanguard Program, which now spans 18 communities across six continents. The initiative connects local expertise and innovation with global knowledge, as each community commits to reducing or ending homelessness. The IGH team visited Vanguard communities in Chile, Uruguay and Brazil, meeting with local practitioners and government stakeholders. During the trip, São Paulo was announced as a Vanguard City. 2023 also saw the IGH welcome their second Vanguard country, Mongolia.

In this strategic cycle, the FHA hosted conferences in Seville and Manila, covering important topics such as human trafficking and slum dwelling. They were also awarded the Best Social Value in Social Project or Action prize at the International Festival of Social Advertising in Madrid for their impactful video campaign about the Sheltering sculpture. The sculpture, created by artist Timothy Schmalz, aims to raise awareness about homelessness. In the video campaign, the story behind the sculpture was shared, and the practical solutions to homelessness being implemented via the 13 Houses Campaign were promoted.

Depaul Slovakia commissioned an expert to conduct a report about the availability of healthcare for those experiencing homelessness after recognising that some of their clients struggled to access healthcare. Once the report was complete, they presented the findings to politicians and NGOs, engaging them in a roundtable discussion to advocate for better healthcare for people experiencing homelessness.

Depaul UK advocated for continued investment in homelessness services, engaging with politicians and officials to ensure that accommodation for those experiencing homelessness was protected in new legislation. As part of the Ministerial Rough Sleeping Action Group, Depaul UK also engaged with the UK government's efforts to end rough sleeping.

We intend to further explore how we can advocate on behalf of those we support more effectively and anchor it within our work. This will include international, national and local advocacy across the Group. 2023 saw Depaul International hire a new Head of Communications and Communications Officer with a view of developing advocacy and communications efforts internationally across the Group. With this post in place and the continued work of our partners IGH and FHA, global advocacy will be a central part of the next strategic cycle for DPI and subsidiaries, beginning in January 2024.

**Goal Three: Striving for excellence and continuous learning. We will continue to develop the structures, standards and resources of the Depaul Group in line with our commitment to excellence and continuous learning.**

To ensure strong governance and leadership, any new Depaul International Trustee received induction 1:1s with the Chair, CEO and President of the Group. We ran a DPI Trustees session on EDI at a Board Strategy Day and hosted the Assembly in France which brought together Trustees, Chairs and CEOs from across the Group to reflect on our values and strategic vision as we enter a new strategic period in 2024.

Depaul International also delivered its Vincentian Values in Leadership course in 2023 - a unique opportunity for staff to reflect on Depaul's values and our Vincentian history - for DPI, Ireland and UK staff, as well as a course for over 80 Depaul Ukraine colleagues in November.

We developed a robust standards framework that spans all areas of organisational life, ensuring strong governance, accountability and leadership. Building on this, the Group is committed to further improve its practice through regular audits and the development of internal and external learning opportunities. We will strive to learn from sector and thought leaders, beneficiaries, our staff and volunteers and will actively welcome innovation. We continued to strengthen our

safeguarding practices across the Group, including delivering bespoke training in both Croatia and France, informed by their local context and common safeguarding issues in their client groups.

Improving our data and outcomes collection capabilities is a major part of the next strategic cycle and important groundwork was completed by the team in 2023 for this and to agree an evaluation framework from which data will be collected. In line with our objective, this involved assessing and addressing training needs on using data for impact measurement, service development, fundraising and communication.

**Goal Four: Increasing impact and reach. We will seek ways to increase the impact and reach of our work, both locally and globally.**

As we seek to increase our impact and reach both locally and globally, we need to raise the funds necessary to support this ambition. We therefore set ourselves the goal to continue growing total income between 2021 and 2023 and have consistently achieved that goal, growing from £50m in 2021 to £65m in 2023. While Ukraine accounts for a significant proportion of this growth, strong performance has been seen in other areas, particularly income from statutory sources.

**Goal Five: Global engagement. We will take an active role in addressing homelessness at a global level by supporting other Depaul subsidiaries, international partners, global initiatives and advocacy efforts.**

For this strategic cycle, the Depaul Group introduced a goal that reflects the global ambition of the Group and each subsidiary's role in contributing to this global mission beyond activities within their own countries. This goal highlights that homelessness is a global issue and should be recognised for a scale and complexity that goes beyond borders.

In 2023 Depaul International facilitated a range of exchange visits as well as webinars and forums to ensure that all subsidiaries could tap into the expertise available across the Group. We continued our work with the Housing Forum, we ran our mental health and wellbeing forum and our new Head of Communications set up a Group wide communications meeting to streamline activity and strengthen our brand. Two subsidiary Chairs attend the DPI Board as subsidiary-perspective Trustees and attend the DPI Boards. In 2023 this included Sandeep Katwala (UK Chair) and Viliam Kaceriak (Slovakia Chair).

In 2023, our strategic partner the IGH continued its Community of Impact, a webinar series which provides members with a unique learning opportunity to engage with homelessness experts on a curated list of topics. They have held webinars featuring topics such as exploring the "Intersections of Homelessness and Migration: Policies and Proven Practices", which were promoted by Depaul International. The IGH hosted the first International Journal on Homelessness conference in Chicago. The three-day conference brought 300 people together, with an additional 75 people joining online, to exchange ways to prevent, reduce and end homelessness. Members of the Depaul Group attended and ran workshops. Planning has already begun for the next conference in Chile in 2025.

Our global focus on homelessness was also carried forward by the FHA. In 2022, the FHA launched a call for proposals for its 13 Houses project, which extended an invitation to Vincentian Family members in countries yet to join the campaign. Depaul subsidiaries including USA, UK, Ireland and Ukraine have developed projects for the 13 Houses Campaign. Croatia and Slovakia have projects in development for 2023. Depaul International provided oversight, management and support to the FHA to deliver their Strategic Plan 2022-2024.

### OUR PLANS FOR THE FUTURE

2024 is an extremely important time for Depaul Group as we launch our new six-year strategic framework aiming to further address global homelessness. The strategy comes at a time of immense challenge across the world; we know homelessness is increasing in all countries bar

two. As is only too visible, there is a dramatic increase in numbers of rough sleeping, people requiring 'low threshold' services, mass migration due to climate change and numbers of those seeking asylum due to conflicts across the world. There is a significant shortage of affordable housing which feeds the crisis. There needs to be new and stronger leadership in addressing homelessness and its root causes and for the sector to look at joint and collaborative solutions.

The new strategy talks about Depaul's international reach from 'local to global': listening and working with those we serve across the globe, enabling the voices of those who are homeless to be heard and strengthening international advocacy to end homelessness. We want to build upon our existing work across Europe and USA, reaching out and working more closely with our global family in Africa, Asia, Middle East, Latin/Central America and the Pacific. At the heart of this global ambition is partnership, collaboration, cooperation and supporting national and local initiatives. This cooperation and knowledge-sharing was stressed this year in a UN report on global homelessness as essential to ending homelessness.

As ever, a continued focus on our people and our services is critical. Within the Depaul Group, as is already happening, we will be increasingly required to respond to rising global homelessness and global drivers such as housing shortages and migration. Led by our Vincentian values, it will be the Group's entrepreneurial approach, along with our professional expertise, leadership, brilliant staff and volunteers, who will respond to this growing need. As we look ahead to the next six years there is much to do and our strategic framework is ambitious and bold, continuing to place the people we serve at the centre of all we do.



## GOVERNANCE

### Method of appointment or election of Trustees

The management of Depaul International is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The governing body of Depaul International is the Board of Trustees.

The Board of Trustees comprises a maximum of 12 members with Trustee appointments defined as follows:

- The Chairs of two Depaul subsidiaries (appointed on a three-yearly rotation) to bring a subsidiary perspective to the Board.
- Three Sponsor Organisations each nominate their own representative, who are then appointed as Trustees (see 'Our History' on page 5 for more details about Sponsor Organisations).
- The Board of Trustees manages the process for the recruitment and appointment of the remaining seven independent trustees. The Chair of the Board of Trustees, working with the Board of Trustees, decide on the appropriate process for recruiting new trustees, usually by advertising the role, based on an evaluation of the balance of diverse skills and the experience needed to govern the charity effectively.

At the time of writing the Board of Trustees comprises a membership of up to 13 with 11 places taken in 2023 (2022: 9), with one Trustee due to step down in May 2024. Trustees are normally elected for a period of three years and may be re-elected for two further three-year periods. In 2023, Helen O'Shea was appointed as Chair and a further two Trustees were elected. The term of one other long-standing Trustee has now come to an end.

The matter has been discussed at the Board and any extensions are approved by the Assembly, with appropriate amendments made to the Group Agreement if required.

### **Policies adopted for the induction and training of Trustees**

Newly appointed Trustees receive a letter of appointment and take part in an induction programme covering responsibilities and involvement inside and outside formal Trustees' meetings.

### **Sub-committees**

The Finance and Fundraising Committee supports the Board of Trustees in the financial governance of the charity. The committee comprises three Trustees from the Board of Trustees (2023: 3) with the Treasurer serving as Chair. In addition, there are three additional co-opted members of the Finance Committee; one is US-based and the other in the UK.

The Remuneration Committee governs the remuneration packages of executive staff. The membership of the committee comprises four Trustees (2023: 3) from the Board of Trustees, with the Chair of Depaul International serving as Chair.

The Nominations Committee provides oversight with regard to the structure, composition and effectiveness of the Depaul International Board and its associated committees. It has specific responsibility for the succession planning, recruitment and appointment of Trustees. The committee comprises a maximum of five members, all of whom are Trustees of Depaul International and are appointed by the Board.

### **Arrangements for setting the pay and remuneration of key management personnel**

The Depaul Group Policy and Principles for the Determination of Executive Remuneration reflects the Depaul Group's reward philosophy for key management personnel, and forms the basis upon which Depaul International and Depaul Group subsidiaries are expected to manage executive remuneration.

Depaul International has a Pay Policy that sets out how all staff are rewarded. The objective of the policy and principles is to ensure that staff are, in a fair and responsible manner, rewarded for their contributions to the success of the charity. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities, ensuring Depaul International remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit and reward staff, subject to experience, broadly at the median market value of like-posts in similar organisations in the sector to allow for progression over time.

### **Management - organisational structure and decision making**

In order to ensure that Depaul International is managed efficiently and effectively, the Trustees

have delegated a range of day-to-day decision-making powers to management. These powers are formally documented in a Scheme of Delegation which is reviewed annually. The Trustees have established appropriate controls and reporting mechanisms to ensure that the staff team operates within the powers delegated to it.

## **Statement on Charity Governance Code**

The Depaul Group reviews its governance practice against its own governance and financial governance frameworks on a regular basis. The governance framework aligns to the principles of the Charity Governance Code.

In 2019, the Board reviewed its own governance practice, compared this with the Charity Governance Code and adopted the principles and recommended practice of the Code. This exercise has been repeated recently with work ongoing to implement areas of improvement that were identified. Across the group, reviews are undertaken proportionately to the charity's size. All subsidiaries have now completed a governance review.

## **Section 172 statement**

The Board consider that through their careful consideration of all matters requiring decisions and their strategic planning process that they have acted fairly and in good faith, in a way that is most likely to promote the success of the charity for the benefit of its stakeholders.

The current strategic cycle ends in 2023 and a robust development process is underway to agree a new strategic plan. This includes engagement and consultation with group subsidiaries, staff, beneficiaries, funders and key players in the sector in which we work. The new strategic plan will be for an extended period of six years with review dates throughout. The new plan will have an enhanced focus on collaboration, which the Board considers essential to the delivery of its charitable objectives.

The Board recognises the importance of stakeholder engagement and participation to ensure the success of the charity, including good relations with our suppliers and clients. Throughout the year we have met with key suppliers and partners to review performance. We always recognise and actively show appreciation of good service and endeavour to be a good customer, paying fairly and on time. We have a clear complaints policy and process that is outlined on our website should anyone want to raise a concern about us. We welcome people to use this process so we can make improvements should we ever fall short of the high standards we set ourselves.

Trustees review and monitor performance against annual plans, to ensure the delivery of the strategic plan is on track. Inspired by the teachings of Vincent de Paul, the quality of our services, and everything else we do, is considered to be of high importance and is another area of specific focus in the new strategic plan.

The Board is mindful of the environment, and through our Environmental Policy, accepts responsibility for our impact and aims to minimise harm and seeks continuous improvement.

## **Safeguarding**

The Depaul Group is committed to ensure the safety of its beneficiaries, staff and volunteers through comprehensive safeguarding policies. The Depaul International Board reviews safeguarding as a standard agenda item. Safeguarding practices are reviewed regularly at Board level, to ensure constant improvement and alignment with best practice approaches.

## **Employee involvement and employment of the disabled**

Employees have been consulted on issues of concern to them by means of consultative committee and staff meetings and have been kept informed on specific matters directly by management. Trustees in each Depaul organisation are actively encouraged to visit projects to meet with employees and listen to their views.

The Depaul Group has implemented a number of detailed policies in relation to all aspects of

personnel matters including:

- Equal Opportunities Policy
- Volunteers Policy
- Health and Safety Policy
- Pay Policy

In line with the Depaul Group's Equal Opportunities Policy, the Depaul Group has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Depaul Group's offices.

## Volunteers

Depaul International has a strong culture of volunteering. It believes that voluntary sector organisations should be a platform for people to show their care and compassion, and that the experience should be as beneficial to our volunteers as it is to us. Depaul International will ensure that volunteers have a strong involvement in the development of the organisation. The Depaul Group has volunteer coordinators to ensure that best value is derived from the efforts of all of our volunteers.



In 2023, over 1,397 volunteers (2022: 1,308) contributed nearly 64,637 hours (2022: 62,649) to the Group.

**1,397 volunteers**

## Information on fundraising practices

Depaul International and Depaul UK are both voluntary members of the Institute of Fundraising. Depaul International has not contracted the services of professional fundraisers. In 2022 we entered into a commercial agreement whereby Depaul International receives a donation from the sale of goods. No complaints have been received by Depaul International about its fundraising activities.

We will not put undue pressure or unreasonably intrude on anyone to make a gift. Depaul International does not raise funds through telephone or doorstep fundraising or work with any agencies that do so. If any of our donors do not wish to receive future communications from us, we are clear in our mailings and on our website about how to advise us of this decision. The same is true if a current donor would like to stop donating to Depaul International. We are also clear about how complaints can be made and about our plan to deal with these quickly and appropriately.

## FINANCIAL REVIEW

### Review of results

The Depaul Group has had another year of growth financially, however this is sadly largely due to the result of the war in Ukraine. Our loyal supporters around the globe, and many completely new ones, responded in an unprecedented manner to our appeals, providing generous donations that ensured we were able to respond to the new and urgent needs of the people affected by the war, as well as continue our vital existing work across the group.

The Depaul Group finished 2023 with a surplus of £0.3m (2022: £2.9m). This reduction in surplus reflects that while fundraising efforts have continued across the group in relation to the war in Ukraine, the public's response peaked in 2022. The results for the year to 31 December 2023 are set out in the Consolidated Statement of Financial Activities (SOFA) on page 23 and the financial position at 31 December 2023 is shown in the Balance Sheets on pages 24 and 25. An analysis of the results by organisation can be found at Note 32.

Once again, the group has achieved a growth in income with total income of £65m (2022: £62.7m). This is an increase of 4% when compared to the previous year. Our largest source of income is contractual funding, whereby the charity is commissioned by governments and other public bodies to provide services (described as charitable activities in the financial statements). This income steadily increased again by £4.4m to £43.1m (2022: £38.7m). Our income from donations and legacies saw a 16% decrease from £19.5m in 2022 to £16.4m in 2023. Our event income also saw 7%

decrease. Other income of £4.3m (2022: £3.3m) is made up of grant income received by Depaul UK from the Postcode Support Trust from lottery draws.

Depaul International raised total income of £8m in the year ended 31 December 2023 (2022: £11.6m) through voluntary sources and subscriptions. This decrease was driven by the reductions in income from appeals for funds after the war in Ukraine. Total expenditure for the year was £7.5m (2022: £9.6m), the vast majority of which was used to support our response to the war through the work undertaken by Depaul Ukraine, supported by Depaul Slovakia.

At the end of the year the Group held cash of £18.5m (2022: £17.8m), an increase of £0.7m. A significant portion of the cash held relates to restricted income in relation to our Ukraine appeal and DEC funding that we have been paid in advance. The remaining cash held is in line with our reserves policy and ensures the financial sustainability of the charity.

### **Performance of fundraising**

Fundraising income from donations and events was down to £17.4m (2022: £20.7m). DPI and many subsidiaries income reduced due to significant growth in the prior year from appeals for work undertaken by Depaul Ukraine. We are extremely grateful to the many foundations, trusts, companies, community groups and individuals who responded positively to our requests for funding.

### **Key financial performance Indicators**

Each subsidiary reports Key Financial Performance Indicators (KFPIs) to the Depaul International board on a quarterly basis. These include KFPIs which monitor income against budget, diversity of income sources, fundraising ratios, overhead ratios and levels of reserves. Performance against KFPIs in each subsidiary is monitored by Depaul International's Senior Management Team and the Trustees.

Subsidiaries set their own targets because each of them operates in different environments, providing different services with varying resources. Some subsidiaries are of a size that they do not have separate fundraising and/or support functions/staff and as such reporting of related KPIs would not provide meaningful data.

The fundraising and support cost ratios across the group were within expectations and an improvement from the previous year.

### **Investment policy and performance**

During 2021, Depaul International invested our designated sustainability fund into a pooled charity investment fund managed by CCLA. The key features of our investment policy are:

- Our aim is to maximise the financial return on the investments with an acceptable level of risk and volatility, protecting against inflation in the long term.
- Asset allocation should be determined by expert advisers in line with our objectives.
- Assets should be invested in line with its charitable objectives. Investments should be excluded if perceived as conflicting with the charity's purpose, and would negatively impact its reputation and that of its beneficiaries or donors.
- Our target for investment performance is Consumer Price Index (CPI) plus 4% after expenses. This is on the assumption that no funds will be withdrawn for the first five years after the initial investment is made.

The investment performance in 2023 has improved from the previous year (2022: £34k loss), with a £78k, 10% gain. This exceeded our target performance.

### **Reserves**

At the 31 December 2023 the total reserves of the group were £25.2m, of which £7.8m are restricted and £17.4m are unrestricted. The Group's reserves fall into two types:

**Restricted funds:** These are generated when the donor stipulates how their donation must be spent or as a result of an appeal that has been run through which the donors would expect the proceeds of which to be spent on a specific project or activity.



The restricted funds are analysed between:

- (i) funds held by Depaul International which are for restricted projects in the subsidiaries; and,
- (ii) the restricted funds held by each of the subsidiaries which are the aggregate of restricted funds held locally.

**Unrestricted funds:** These are generated when the funder does not stipulate how their donation must be spent.

Unrestricted funds include designated funds where the Trustees have set aside money for a specific purpose. We monitor these to ensure they are expended in line with the agreed plans, whilst guaranteeing these resources are used effectively. The general funds held by subsidiaries are also included in designated funds. The capital funds, included in designated funds, are fixed asset reserves. These comprise the funds invested in fixed assets net of any associated borrowing, to allow the organisation to work effectively. They are kept separately from the other funds because it is not possible to use them elsewhere within the Depaul Group.

### Reserves policy

Each subsidiary of the Group has its own reserves policy, which is in line with Group reserves policy and its principles. Subsidiary Boards are primarily responsible for the financial viability of their organisation.

One role of Depaul International is to review risks across the Group and financial stability. As well as monitoring through quarterly Key Financial Performance Indicators, all subsidiary budgets are reviewed and ratified by Depaul International. In addition to income and expenditure, the budget packs include analysis between funds, reserves ratios, and financial plans for three years.

The Trustees of Depaul International (parent charity only) have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and obligations. Consideration is given to assessing the risk, probability and likely impact on our ability to meet our financial obligations or reduce our expenditure in the short term as a result of a decline in income. The Trustees review the reserves policy annually and consider that there are sufficient reserves held at year end to avoid an unacceptable level of disruption to the organisation in the event of a downturn in future income.

Depaul International aims to build free reserves to a level comprising a minimum of 25% of the annual staff and running costs expended by Depaul International. At 31 December 2023 that level should be at least £425k. At 31 December 2023, Depaul International (parent charity only) had free reserves £641k, which is above our minimum target level. The Trustees have agreed some additional expenditure in 2024-2025 that will utilise the excess free reserves. As stated above, the Depaul International Trustees have created a new designated fund with part of the surplus achieved to date. This designated fund will be invested to generate an additional source of income going forward which will increase diversity of income, reduce reliance on existing sources and provide greater financial stability and sustainability in the future.

The unrestricted funds held by the Group comprised of many parts. These are free reserves of £641k held by Depaul International, designated funds held by Depaul International of £708k, Group capital funds of £4,953k and unrestricted funds held by subsidiaries of £12,072k (see Note 23 for more details).

### Going concern

After making appropriate enquiries, including assessments of the key risks (see below) and the preparation of financial plans for 2024-2026, the Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future.

Depaul International is expecting a deficit in 2024, as we spend the restricted reserves held for Ukraine and as we invest to strengthen our core and fundraising activities. Across the Depaul Group most subsidiaries continue to thrive and grow. Some are planning for deficits in 2024 which are funded from adequate reserves built during previous years. Action is being taken at

these subsidiaries to minimise deficits in the year and going forward.

This assumes ongoing partnership, financial and otherwise, from the Vincentian Family and other key supporters. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies at Note 1.

### Principal risk and uncertainties

The Trustees have assessed the major risks to which Depaul International and the group is exposed. The main risks were identified and mitigating actions agreed. The Trustees are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Each subsidiary assesses its own risks. These are formally reviewed and agreed by their Trustees and this information is made available to the Trustees of Depaul International. Each Depaul subsidiary has an action plan, policies and procedures in place to mitigate the risks.

The principal risks and uncertainties for the Depaul Group are as follows:

- In line with many charities both statutory and fundraised income may fall short of target leaving insufficient resource to fulfil planned activities. Depaul International manages its finite resources by prioritising programmes, robust financial management, supporting local Boards in all its subsidiaries and using volunteers where appropriate.
- Safeguarding measures may fail and result in a person being harmed. An annual review of safeguarding practice and continuous evaluation of the effectiveness of safeguarding governance is undertaken, including training across the Group.

Since the invasion of Ukraine in February 2022, the risks facing our staff and service users locally have increased considerably. The team has been expanded to monitor and manage this increased risk and includes a security expert and staff with extensive emergency humanitarian aid experience, including safeguarding. Additional training has been provided to staff across subsidiaries who are involved with our work in Ukraine.

- Health and safety regulations may not be adhered to resulting in an unsafe environment for staff, volunteers, visitors and clients. Trustees recognise the importance of Health and Safety and review our policy regularly as well as our compliance with it. Incident reporting is a standing item on Board agendas. Our larger subsidiaries have a detailed review process in place and report on compliance on a quarterly basis.
- Across the Group, dependency on complex IT systems has increased over the years alongside an ever growing threat from cybercrime. This heightening risk of IT failures impacting on service delivery and staff efficiency and could also impact our finances. Depaul International will work with subsidiaries to assess and mitigate technological risks.
- The cost of living crisis and high inflation rates have a wide impact across the group including cost pressures, increased demand for services and challenges faced by our staff.

Wherever possible we are seeking financial support from funders to meet our increased costs but this is not always sufficient and has not allowed for inflation matching pay increases. This has had an impact on staff wellbeing. There is a risk that low staff morale and wellbeing will impact on sickness levels. Recruitment and retention have been very challenging during 2023 and continues to be.

Trustees have recognised the hard work of staff, with appropriate rewards where affordable. Benchmarking exercises have also taken place or are planned in some subsidiaries to ensure we are rewarding staff appropriately. Wellbeing sessions continue to be offered to staff.

- The high quality of our services may not be maintained and fall below the expectations of our funders and clients. Across the group, service quality is monitored and our larger subsidiaries have service quality audits as well as staff and service user surveys.

The probability of this risk is increased by the rapid expansion of services in a number of subsidiaries. This is particularly true for Depaul Ukraine, Depaul Slovakia and Depaul International who have all been involved in the development and delivery of our humanitarian aid programme in Ukraine. Fundraising for the crisis in Ukraine has peaked

however the need continues and will do for years to come. Trustees are mindful of the importance of focussing our now limited resources to serve those in greatest need and where our work can have most impact.

## Trustee indemnities

Trustees of Depaul International, Depaul UK, Depaul USA and Depaul Ireland are covered by professional indemnity insurance.



## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Depaul International for the purposes of company law) are responsible for preparing the Group Strategic Report, the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Disclosure of information to the auditor**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- the Trustee has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the charitable group's auditor in connection with preparing its report and to establish that the charitable group's auditor is aware of that information.

This report, including the Strategic Report was approved by the Trustees, who are also the Directors, on 19 September 2024 and signed on their behalf by:



**Helen O'Shea, Chair**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL INTERNATIONAL  
(To be updated by auditors)**

**Opinion**

We have audited the financial statements of Depaul International 'the charitable company' and its subsidiaries ('the group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by Companies Act 2006**

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the Group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's or the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team

members including significant component audit teams. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were health and safety legislation, employment legislation, General Data Protection Regulation (GDPR) and taxation legislation. We also considered compliance with local legislation for the group's overseas operating segments.

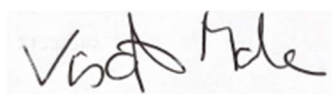
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and Fundraising Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our audit report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Vincent Marke, Senior Statutory Auditor  
For and on behalf of

**Crowe U.K. LLP**  
Statutory Auditor  
**London**  
**Date: 24.09.2024**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
 (incorporating an income and expenditure account)  
 FOR THE YEAR ENDING 31 DECEMBER 2023

		Restricted funds 2023 £'000	Unrestricted funds 2023 £'000	Total funds 2023 £'000	Restricted funds 2022 £'000	Unrestricted funds 2022 £'000	Total funds 2022 £'000
	Note						
<b>Income from:</b>							
Charitable activities	7	27,653	15,376	43,029	25,393	13,277	<b>38,670</b>
Donations and legacies	3	9,370	6,996	16,366	13,074	6,426	<b>19,500</b>
Other fundraising events and trading activities	4,5	274	760	1,034	465	740	<b>1,205</b>
Investments	6	-	95	95	-	19	<b>19</b>
Other income	8	340	3,977	4,317	2	3,265	<b>3,267</b>
<b>Total income</b>		<b>37,637</b>	<b>27,204</b>	<b>64,841</b>	<b>38,934</b>	<b>23,727</b>	<b>62,661</b>
<b>Expenditure on:</b>							
Charitable activities	10,11	38,997	22,838	61,835	36,678	19,694	<b>56,372</b>
<b>Raising funds:</b>							
Voluntary income	9,11	48	3,129	3,177	48	3,205	<b>3,253</b>
Fundraising trading	9	-	101	101	-	177	<b>177</b>
<b>Total expenditure</b>		<b>39,045</b>	<b>26,068</b>	<b>65,113</b>	<b>36,726</b>	<b>23,076</b>	<b>59,802</b>
<b>Net income before investment gains</b>		<b>(1,408)</b>	<b>1,136</b>	<b>(272)</b>	<b>2,208</b>	<b>651</b>	<b>2,859</b>
Net gains on investments		-	78	78	-	34	34
<b>Net income before transfers</b>		<b>(1,408)</b>	<b>1,214</b>	<b>(194)</b>	<b>2,208</b>	<b>685</b>	<b>2,893</b>
Transfers between funds		208	(208)	-	743	(743)	<b>0</b>
<b>Net income before other recognised gains/(losses)</b>		<b>(1,200)</b>	<b>1,006</b>	<b>(194)</b>	<b>2,951</b>	<b>(58)</b>	<b>2,893</b>
Currency translation gains/(losses)		(207)	(358)	(565)	235	651	<b>886</b>
<b>Net movement in funds</b>		<b>(1,407)</b>	<b>648</b>	<b>(759)</b>	<b>3,186</b>	<b>593</b>	<b>3,779</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	23, 34	9,208	16,738	25,946	6,022	16,145	<b>22,167</b>
<b>Total funds carried forward</b>	23, 34	<b>7,801</b>	<b>17,386</b>	<b>25,187</b>	<b>9,208</b>	<b>16,738</b>	<b>25,946</b>

The notes on pages 27 to 51 form part of these financial statements.



**CONSOLIDATED BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 £'000	£'000	2022 £'000	£'000
<b>FIXED ASSETS</b>					
Tangible assets	16		21,544		18,486
Investments	17		791		713
Programme related investments	18		47		47
			<b>22,382</b>		<b>19,246</b>
<b>CURRENT ASSETS</b>					
Stocks	19	6		5	
Debtors: amounts falling due after more than one year	20a	15		272	
Debtors: amounts falling due within one year	20b	7,013		6,845	
Current asset investments	21	11		169	
Cash at bank and in hand			18,461		17,811
			<b>25,506</b>		<b>25,102</b>
<b>CREDITORS:</b> amounts falling due within one year	22a		(11,230)		(8,596)
<b>NET CURRENT ASSETS</b>			<b>14,276</b>		<b>16,506</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>36,658</b>		<b>35,752</b>
<b>CREDITORS:</b> amounts falling due after more than one year	22b		(11,471)		(9,806)
<b>NET ASSETS</b>			<b>25,187</b>		<b>25,946</b>
<b>GROUP FUNDS</b>					
Restricted funds	23,34		7,801		9,208
Unrestricted funds	23,34		17,386		16,738
<b>TOTAL FUNDS</b>			<b>25,187</b>		<b>25,946</b>

The financial statements were approved and authorised for issue by the Trustees on 19 September 2024 and signed on their behalf, by:



Helen O'Shea, Chair

The notes on pages 28 to 51 form part of these financial statements.

**CHARITY BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 £'000	2022 £'000
<b>FIXED ASSETS</b>			
Investments	17	708	630
<b>CURRENT ASSETS</b>			
Debtors	20	344	762
Cash at bank		5,238	3,486
		<b>6,290</b>	<b>4,878</b>
<b>CREDITORS:</b> amounts falling due within one year	22	(2,391)	(1,589)
<b>NET CURRENT ASSETS</b>		<b>3,899</b>	<b>3,289</b>
<b>NET ASSETS</b>		<b>3,899</b>	<b>3,289</b>
<b>FUNDS</b>			
Restricted funds	23,34	2,539	1,925
Unrestricted funds	23,34	1,360	1,364
<b>TOTAL FUNDS</b>		<b>3,899</b>	<b>3,289</b>

The financial statements were approved and authorised for issue by the Trustees on 19 September 2024 and signed on their behalf, by:



Helen O'Shea, Chair

The notes on pages 27 to 51 form part of these financial statements.

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Note</b>	<b>2023 £'000</b>	<b>2022 £'000</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	25	2,877	4,554
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		95	19
Purchase of tangible fixed assets		(4,239)	(4,470)
Sale of fixed assets		24	293
Purchase of investment assets		(11)	(569)
<b>Net cash used in investing activities</b>		<b>(4,131)</b>	<b>(4,727)</b>
<b>Cash flows from financing activities</b>			
Increase in borrowings	27	1,802	3,247
<b>Net cash provided by financing activities</b>		<b>1,802</b>	<b>3,247</b>
<b>Change in cash and cash equivalents in the year</b>			
		<b>548</b>	<b>3,074</b>
Foreign exchange translation adjustment		102	226
<b>Cash and cash equivalents brought forward</b>		<b>17,811</b>	<b>14,511</b>
<b>Cash and cash equivalents carried forward</b>	26	<b>18,461</b>	<b>17,811</b>

The notes on pages 27 to 51 form part of these financial statements.

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

**1. Accounting policies****1.1 Company status**

The charity, Depaul International, is registered as a company limited by guarantee in England and Wales (number: 5245818). The members of the company are currently the Trustees named on page 53. Its registered address is 8-10 Grosvenor Gardens, London SW1W 0DH.

Depaul International is also registered as a charity with the Charity Commission (number: 1107385).

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2015: the Charities SORP) and the Companies Act 2006. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Depaul International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

**1.3 Basis of consolidation**

The financial statements consolidate the accounts of Depaul International and all of its subsidiary undertakings ('subsidiaries').

**1.4 Going concern**

Depaul International continues to operate on a going concern basis. The Trustees regularly review detailed financial projections, which are adjusted to take into account revised assumptions and events. Where such projections indicate a potential problem corrective action is taken to protect the future financial viability of the organisation. The key risks assessed are described in the Trustees' Report. There are no material uncertainties about the Depaul Group's ability to continue as a going concern.

**1.5 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received

from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised (see Trustees' report for more information about their contribution)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Grants receivable from the Government and other agencies have been included as income from activities in furtherance of the group's objects where these amount to a contract for services, but as donations where the money is given in response to a fundraising appeal or with greater freedom of use.

## **1.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

## **1.7 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Overheads have been allocated on the basis of direct costs in the relevant project or activity.

Fundraising costs are those incurred in seeking voluntary contributions, contracts and statutory grants. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the

charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's education operations, including supports costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Resources expended on charitable activities comprise expenditure incurred on the defined charitable purposes and include grants payable, direct staff and other costs attributable to those activities including allocated support costs.

### **1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### **1.9 Turnover**

Turnover comprises revenue recognised by the charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

### **1.10 Intangible fixed assets and amortisation**

Intangible assets are capitalised at cost.

The associated costs of a franchise are amortised on a straight-line basis over the term of the franchise agreement.

Amortisable intangible assets are reviewed periodically for impairment when events or changes in circumstances indicate the carrying amount of an asset may not be recoverable.

### **1.11 Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the SOFA.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Freehold property: 50 to 100 years straight line  
Long Term Leasehold Property: lesser of life of lease or their useful life / Modified Accelerated Cost Recovery System in USA  
Short Term Leasehold Property: 10 years  
Motor vehicles: 3-4 years  
Fixtures & fittings: 2-5 years  
Computer equipment: 2-5 years  
Land: not depreciated

### **1.12 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the SOFA..

### **1.13 Operating leases**

Rentals under operating leases are charged to the SOFA on a straight line basis over the lease term.

### **1.14 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### **1.15 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **1.16 Foreign currencies**

Items included in the financial statements of each of the Depaul Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in sterling, which is the charity's functional and presentation currency.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the SOFA.

### **1.17 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

### **1.18 Significant estimates and judgements**

The Depaul Group's critical accounting policies under FRS 102 have been set by management with the approval of the Trustees. The application of these policies requires estimates and assumptions to be made concerning the future and judgments to be made on the applicability of policies to particular situations. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Under FRS 102 an estimate or judgemental may be considered critical if it involves matters that are highly uncertain or where different estimation methods could reasonably have been used, or if changes in the estimate that would have a material impact on the Depaul Group's results are likely to occur from period to period.

The critical judgments required when preparing the group accounts are as follows:

(i) Provisions - As part of Depaul UK's rental income arrangements with tenants and local authorities, all rental income is received in arrears and there is always a risk of some debts becoming irrecoverable. An appropriate provision has been made in the accounts to take account of that risk.

(ii) Useful economic lives of tangible assets - The annual amortising and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates based on future investments and physical condition of the assets. For freehold properties, a valuation is conducted every five years. In addition, impairment reviews are carried out every year.

(iii) Multi-year grants - The Depaul Group recognises future income receivable discounted to its present value using an estimated discount rate.



## 2. Financial performance of the Charity

The consolidated SOFA includes the results of the charity's wholly owned subsidiaries which provide a wide range of services for homeless clients and people at risk of homelessness. Further details of these services are provided in the Trustees' Annual Report. The summary financial performance of the charity alone is:

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Grants and donations	7,079	10,607
Famvin Homeless Alliance grant	215	228
Group subscriptions from subsidiaries	287	280
Event income	242	499
Other income	164	12
<b>Total income</b>	<b>7,987</b>	<b>11,626</b>
Expenditure on charitable activities	7,280	9,514
Expenditure on raising funds	143	154
Foreign exchange differences	32	(82)
<b>Total expenditure</b>	<b>7,455</b>	<b>9,586</b>
<b>Net income</b>	<b>532</b>	<b>2,040</b>

## 3. Income from donations and legacies

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Donations from individuals	416	3,197	3,613	1,135	3,376	4,511
Churches, SVP, schools and other societies	886	1,143	2,029	930	847	1,777
FHA Vincentian family grant	215	-	215	228	-	228
Corporate donations	293	658	951	947	544	1,491
Grants	7,322	1,482	8,804	9,775	844	10,619
Legacies	211	118	329	54	525	579
Gifts in kind	27	398	425	5	290	295
<b>Total donations and legacies</b>	<b>9,370</b>	<b>6,996</b>	<b>16,366</b>	<b>13,074</b>	<b>6,426</b>	<b>19,500</b>

**4. Fundraising events income**

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	2023	2023	2023	2022	2022	2022
	£'000	£'000	£'000	£'000	£'000	£'000
Events	274	641	915	465	523	988

**5. Trading activities**

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£'000	£'000	£'000	£'000
<b>Charity trading income</b>				
Sales income	119	119	217	217
<b>Charity trading costs</b>				
Running expenses	(101)	(101)	(177)	(177)
<b>Net income / (expenditure)</b>	<b>18</b>	<b>18</b>	<b>40</b>	<b>40</b>

The trading comprises retail sales of donated goods. This is undertaken by a trading subsidiary of Depaul USA.

**6. Investment income**

	Unrestricted & Total Funds	Unrestricted & Total Funds
	2023	2022
	£'000	£'000
Investment income - local listed cash investments	21	1
Investment income - local cash	74	18
<b>Total</b>	<b>95</b>	<b>19</b>

**7. Analysis of income from charitable activities by type of income**

	<b>Restricted Funds 2023</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>	<b>Restricted Funds 2022 £'000</b>	<b>Unrestricted Funds 2022 £'000</b>	<b>Total Funds 2022 £'000</b>
Contracts for project work	23,931	938	24,869	22,020	903	22,923
Rents & charges to residents	666	7,546	8,212	357	6,426	6,783
Supporting people	2,158	6,549	8,707	2,537	5,598	8,135
Other income	898	343	1,241	479	350	829
<b>Total income from charitable activities</b>	<b>27,653</b>	<b>15,376</b>	<b>43,029</b>	<b>25,393</b>	<b>13,277</b>	<b>38,670</b>

Contributions from the UK government included Supporting People contracts of £7.6m (2022: £6.1m). There are no unfunded commitments or unfulfilled conditions.

**8. Other income**

	<b>Restricted Funds 2023 £'000</b>	<b>Unrestricted Funds 2023 £'000</b>	<b>Total Funds 2023 £'000</b>	<b>Restricted Funds 2022 £'000</b>	<b>Unrestricted Funds 2022 £'000</b>	<b>Total Funds 2022 £'000</b>
Grants – Postcode Support Trust	-	3,100	<b>3,100</b>	-	2,797	<b>2,797</b>
Other income	340	877	<b>1,217</b>	2	468	<b>470</b>
<b>Total donations and legacies</b>	<b>340</b>	<b>3,977</b>	<b>4,317</b>	<b>2</b>	<b>3,265</b>	<b>3,267</b>

Depaul UK received funding of £3.1m during 2023 through Postcode Support Trust, a registered charity in Scotland (SC045861). Postcode Support Trust operates its own society lottery licensed and regulated by the Gambling Commission.

**9. Raising funds expenditure analysis**

	<b>Fundraising costs 2023 £'000</b>	<b>Trading 2023 £'000</b>	<b>Total 2023 £'000</b>	<b>Fundraising costs 2022 £'000</b>	<b>Trading 2022 £'000</b>	<b>Total 2022 £'000</b>
Direct staff and volunteer costs	1,628	68	<b>1,696</b>	1,561	140	1,701
Other direct costs	1,200	33	<b>1,233</b>	1,354	37	1,391
Support and governance costs	349	0	<b>349</b>	338	0	338
<b>Total</b>	<b>3,177</b>	<b>101</b>	<b>3,278</b>	<b>3,253</b>	<b>177</b>	<b>3,430</b>

**10. Charitable activities expenditure analysis**

	<b>Accommodation &amp; Resettlement £'000</b>	<b>Outreach &amp; Work in the Community £'000</b>	<b>Other £'000</b>	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
Direct staff and volunteer costs	25,652	6,319	546	32,517	28,586
Other direct costs	15,109	7,093	147	22,349	22,127
Support and governance costs	4,967	1,773	229	6,969	5,659
<b>Total</b>	<b>45,728</b>	<b>15,185</b>	<b>922</b>	<b>61,835</b>	<b>56,372</b>
<b>Total 2022</b>	<b>41,566</b>	<b>13,945</b>	<b>861</b>	<b>56,372</b>	

The work of the Depaul Group is complex, but for accounts purposes the charitable activities are classified simply as:

Accommodation and Resettlement comprises expenditure on our shelters, hostels, hospices and move-on accommodation.

Outreach and Work in the Community covers the work in our day centres, visits to orphanages and prisons and family mediation work.

Other expenditure includes costs relating to our work in prisons, volunteering, training and developing new activities.

**11. Support and governance costs**

	<b>Fundraising Costs 2023 £'000</b>	<b>Accommodation &amp; Resettlement 2023 £'000</b>	<b>Outreach &amp; work in the community 2023 £'000</b>	<b>Other Charitable Activities 2023 £'000</b>	<b>Total Costs 2023 £'000</b>	<b>Total Costs 2022 £'000</b>
Direct Staff and Volunteer Costs	275	3,855	1,369	59	5,558	4,675
Other direct costs	74	1,112	404	154	1,744	1,322
<b>Total</b>	<b>349</b>	<b>4,967</b>	<b>1,773</b>	<b>213</b>	<b>7,302</b>	<b>5,997</b>
<b>Total 2022</b>	<b>338</b>	<b>4,615</b>	<b>884</b>	<b>160</b>	<b>5,997</b>	

Within 'other direct costs' above, are included the following governance costs:

	<b>Restricted Funds 2023 £'000</b>	<b>Unrestricted Funds 2023 £'000</b>	<b>Total Funds 2023 £'000</b>	<b>Restricted Funds 2022 £'000</b>	<b>Unrestricted Funds 2022 £'000</b>	<b>Total Funds 2022 £'000</b>
Auditors' remuneration	9	122	131	22	98	120
Legal and other governance costs	-	20	20	-	18	18
<b>Total</b>	<b>9</b>	<b>142</b>	<b>151</b>	<b>22</b>	<b>116</b>	<b>138</b>

During the year, Trustees incurred expenses totalling £4,000. These were paid for directly by Depaul International rather than being reimbursed (2022: £1,000). The costs of catering and room hire associated with Depaul International Board and Assembly meetings amounted to £4,000 in 2023 (2022: £8,000).

## 12. Net income / (expenditure)

This is stated after charging:

	<b>2023 £'000</b>	<b>2022 £'000</b>
Depreciation of Tangible Fixed Assets - owned by the charitable Group	659	610
Operating Lease Rentals	2,374	1,492
Gains / (losses) on foreign exchange	(565)	886
Interest Receivable	95	19

## 13. Auditor's remuneration

	<b>2023 £'000</b>	<b>2022 £'000</b>
Fees payable to the charity's auditor for the audit of the charity's annual accounts (including VAT)	37	23
Fees payable to the subsidiaries' auditors in respect of:		
The auditing of accounts of subsidiaries by the company's auditor including network members	66	47
The auditing of accounts of subsidiaries by other auditors	28	28

## 14. Staff numbers and costs

The staff numbers include permanent staff and weekly locum staff for the Depaul Group. The average number of persons employed by the Group during the year was as follows:

	<b>2023 No.</b>	<b>2022 No.</b>
Accommodation and Resettlement	641	778
Outreach and Work in the Community	353	150
Other Charitable activities	16	12
Cost of generating funds	36	36
Support	137	116
	<b>1,183</b>	<b>1,092</b>

The number of higher paid employees was:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	2	8
In the band £70,001 - £80,000	4	-
In the band £80,001 - £90,000	2	3
In the band £90,001 - £100,000	2	3
In the band £100,001 and above	3	1

The total amount of benefits received by the key management personnel of Depaul International is £554,000 (2022: £412,000). This includes £53,000 of employer's national insurance payments (2022: £42,000). Details of the key management personnel can be found on page 53. None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Of those employees in the Depaul Group who earned £60,000 or more during the year (as defined above), employer contributions are made to money purchase schemes in respect of 18 (2022: 14) of them. Total employer contributions to money purchase schemes in respect of such employees during the year amounted to £86,000(2022: £84,000).

The Depaul Group Policy and Principles for the Determination of Executive Remuneration reflects the Depaul Group's reward philosophy for senior executive staff, and form the basis upon which Depaul International and Depaul Group subsidiaries are expected to manage executive remuneration. More details can be found on the website [www.int.depaulcharity.org](http://www.int.depaulcharity.org) in the transparency section.

Staff and volunteer costs for the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Wages and salaries	31,729	27,545
Social security costs	3,584	2,986
Pension costs	1,032	821
Sub total	<b>36,345</b>	<b>31,352</b>
Other employee costs	3,045	2,445
<b>Total</b>	<b>39,390</b>	<b>33,797</b>

Other employee costs comprise professional fees needed to develop bids to commissioners for new services. It also includes agency staff, volunteers' expenses (including the European Volunteer Scheme where young people from Europe live and volunteer at Depaul projects), Vincentian Values and other training, employee travel, insurance and recruitment. More details on the contribution of volunteers can be found on page 14.

During the year £43,831 (2022: £32,789) was paid out in redundancy payments. All obligations in relation to redundancy are recognised in the year in which the redundancy is agreed.

## 15. Taxation

Depaul International and its subsidiaries are registered charities or the local equivalent and therefore are not liable to direct taxes on income derived from their charitable activities, as they fall within sections 466 to 493 Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. VAT and other sales taxes incurred are not recoverable and are included as part of the underlying expenditure.

**16. Tangible fixed assets**

	<b>Freehold property £'000</b>	<b>Long term leasehold &amp; improvements £'000</b>	<b>Vehicles £'000</b>	<b>Fixtures &amp; fittings £'000</b>	<b>Equipment £'000</b>	<b>Total £'000</b>
<b>Group Cost</b>						
At 1 January 2023	17,825	2,443	346	762	508	21,884
Currency translation differences	(485)	(28)	(14)	(21)	-	(548)
Additions	3,766	163	169	141	-	4,239
Disposals	-	-	(3)	(24)	-	(27)
<b>At 31 December 2023</b>	<b>21,106</b>	<b>2,578</b>	<b>498</b>	<b>858</b>	<b>508</b>	<b>25,548</b>
<b>Depreciation</b>						
At 1 January 2023	1,443	647	231	598	479	3,398
Currency translation differences	(51)	1	(2)	2	-	(50)
Charge for the year	401	111	61	75	11	659
Disposals	-	-	(3)	-	-	(3)
<b>At 31 December 2023</b>	<b>1,793</b>	<b>759</b>	<b>287</b>	<b>675</b>	<b>490</b>	<b>4,004</b>
<b>Netbook value</b>						
<b>At 31 December 2023</b>	<b>19,313</b>	<b>1,819</b>	<b>211</b>	<b>183</b>	<b>18</b>	<b>21,544</b>
<b>At 31 December 2022</b>	<b>16,382</b>	<b>1,796</b>	<b>115</b>	<b>164</b>	<b>29</b>	<b>18,486</b>

All tangible fixed assets are in the Group. No tangible fixed assets are held by the charity.

The gain on tangible fixed assets shown above as currency translation differences reflects the retranslation of the opening cost and depreciation of primarily properties and associated improvements using the exchange rate as at 31 December 2023.

**17. Fixed Asset Investments**

<b>Group</b>	<b>2023</b>
<b>Market Value</b>	<b>£'000</b>
At 1 January 2023	713
Additions	-
Revaluations	78
<b>At 31 December 2023</b>	<b>791</b>
	<hr/>
At 31 December 2022	713
	<hr/>

**Group Investments at market value comprise**

	<b>2023</b>
	<b>£'000</b>
Listed investments	<b>791</b>
	<hr/> <hr/>

**Group listed fixed asset Investments**

Fixed assets investments of £708,000 are held by the charity (2022: £630,000).

The market value of the listed investments in the Group at 31 December 2023 was £791,000 (2022: £713,000).

**18. Programme related investments**

<b>Group</b>	<b>£'000</b>
<b>Market Value</b>	
At 1 January 2023 and 31 December 2023	<b>47</b>
	<hr/> <hr/>
At 31 December 2022	47
	<hr/> <hr/>

All programme related investments are held in the group. No programme related investments are held by the charity. Programme related investments are recognised at amortised cost.

During the year ended 31 March 1999 Depaul UK contributed £47,000 towards the refurbishment of properties in Newcastle owned by Home Housing and occupied by the Simonside project which Depaul UK manages and funds. Depaul UK has a legal charge on the building and, in the event of the termination of the project, will recover either the amount of £47,000 or 20% of the proceeds from a sale of the property, whichever is higher.

**19. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Inventory	<b>6</b>	<b>5</b>	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



**20. Debtors**

	Group		Charity	
	2023	2022	2023	2022
Due after more than one year	£'000	£'000	£'000	£'000
Trade debtors	10	1	-	-
Prepayments and accrued income	5	271	-	-
<b>Total</b>	<b>15</b>	<b>272</b>	<b>-</b>	<b>-</b>

	Group		Charity	
	2023	2022	2023	2022
Due within one year	£'000	£'000	£'000	£'000
Trade debtors	-	1	-	-
Amounts owed by group undertakings	-	-	233	154
Other debtors	651	352	25	-
Prepayments and accrued income	4,563	4,815	86	608
Government grants receivable	1,799	1,677	-	-
<b>Total</b>	<b>7,013</b>	<b>6,845</b>	<b>344</b>	<b>762</b>

**21. Current Asset Investments**

Group	2023	2022
	£'000	£'000
Quoted investments	11	169

**Group Listed Current Asset Investments**

The market value of current assets investments of £11,000 are held by the group (2022: £169,000). No current asset investments are held by the charity. Current asset investments are held in the USA by Depaul USA and in Ireland by Depaul Ireland.

**22a. Creditors: amounts falling due within one year**

	Group		Charity	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Loans / overdrafts	273	141	-	-
Trade creditors	2,974	1,870	109	82
Amounts owed to group undertakings	-	-	21	53
Other taxation and social security	1,032	783	-	-
Other creditors	4	141	-	-
Accruals / Deferred income	6,947	5,661	2,261	1,454
<b>Total</b>	<b>11,230</b>	<b>8,596</b>	<b>2,391</b>	<b>1,589</b>

	Group		Charity	
	2023	2022	2023	2022
Deferred income reconciliation	£'000	£'000	£'000	£'000
<b>Deferred income at 1 January</b>	<b>3,556</b>	<b>1,414</b>	<b>1,454</b>	-
Resources deferred during the year	3,581	2,934	2,261	1,454
Amounts released from previous years	(3,081)	(752)	(1,454)	-
Currency translation differences	(37)	(40)	-	-
<b>Deferred income at 31 December</b>	<b>4,019</b>	<b>3,556</b>	<b>2,261</b>	<b>1,454</b>

Income is deferred where there are outstanding performance conditions that are required to be met before the Group is entitled to recognise income received or where time restrictions on the use of monies have been imposed by the funder.

## 22b. Creditors: amounts falling due after more than one year

	Group	
	2023	2022
	£'000	£'000
Other loans	11,427	9,757
Trade creditors	44	49
<b>Total</b>	<b>11,471</b>	<b>9,806</b>

All creditors falling due after more than more year relate to the Group. The Charity did not have any creditors falling due after more than one year.

Other loans included above, together with loans due in less than one year, fall due as follows:

	Group	
	2023	2022
	£'000	£'000
Less than 1 year	273	141
Between one and two years	425	367
Between two to five years	1,127	741
Over five years	9,875	8,649
	<b>11,700</b>	<b>9,898</b>

In 2017, Depaul USA entered into an agreement with the St Louis Mental Health Board (SLMHB) to provide permanent supportive housing for homeless residents. The SLMHB provided a \$250,000 note (£195,000) to fund the programme. The note payable bears no interest for a term of ten years. From May 2019 and for each successive annual anniversary until the end of the term of the loan, the principal balance is reduced without any payment by \$25,000 and recognised as income.

During 2016, Depaul UK entered into a loan arrangement with London Housing Foundation. This loan is repayable on semi-annual instalments from 30 June 2019. Interest is charged at 4% per annum. The loan is secured against 10 St Stephens Crescent, a property owned by Depaul UK.

In 2015, Depaul USA entered into an agreement with the Philadelphia Redevelopment Authority (PRA) to provide permanent supportive housing for homeless residents. This programme was funded by the

Department for Housing and Urban Development (HUD). The loan bears no interest for a term of 30 years. Beginning on the 26th anniversary of the loan and for each successive anniversary until the end of the term, the principal balance shall be reduced without any payment by an amount equal to 20% of the original principle amount of \$2,080k (£1,788k) as long as the property is used as intended and in line with conditions specified in the loan agreement. The principle balance of the loan becomes repayable if the conditions are not met. As at 31 December 2021, all conditions have been met.

Depaul France received a note payable from the Daughters of Charity to Depaul France of up to €480,000 for the refurbishment of Périchaux building in Paris. The note is non-interest bearing, secured by the building and repayable from 31 December 2017. The balance owed at 31 December 2023 was €149,000 (£129,000) (2022: €169,000). Agreement has been reached with the Daughters of Charity to repay the loan at €5,000 per quarter.

Depaul Housing Association a subsidiary of Depaul Ireland took out a loan with Clann Credo in 2020 for €146,000/£132,000. Variable interest is charged at 4.95% above the European Central Bank refinancing rate. The loan is repayable in monthly instalments. The balance outstanding at 31 December 2023 was €118,000/£103,000 (2022: €128,000/£110,000).

In 2020, Depaul Housing Association entered into arrangements with various local authorities as part of the Capital Assistance Scheme. Under this scheme, no interest or capital is payable on the funding provided certain conditions are complied with over the life of the arrangement, which is 30 years. This funding is secured by charges on the properties purchased by Depaul Housing Association. If the conditions are not met, interest is charged at 1.75% and the loan becomes payable in annual instalments for each year of non-compliance. Further properties were purchased under this scheme in 2023 with additional funding of €2,259,000 provided. The total balance outstanding at 31 December 2023 was €10,648,000/£9,237,000 (2022: €8,389,000/£7,177,000 ).

**23. Current year statement of funds**

	Brought forward £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ losses £'000	Carried forward £'000
<b>Designated funds</b>						
<b>Depaul International</b>						
Website development	-					-
Ukraine	49	-	(3)	-	-	46
Charles Leeming^	27	-	-	(4)	-	23
Sustainability fund	630	-	-	79	-	709
<b>Group - capital</b>						
UK capital	3,087	-	(113)	786	-	3,760
France capital	123	-	(23)	25	5	130
Slovakia capital	647	-	(33)	-	13	627
Slovakia liability	(48)	-	-	-	4	(44)
Ukraine	480	-	-	-	-	480
<b>Group - general</b>						
UK (Group)	3,708	17,261	(18,178)	(1,052)	(1)	1,738
Ireland	3,666	5,265	(2,031)	(1,314)	(81)	5,505
Slovakia	517	602	(602)	-	(43)	474
Ukraine	73	2	-	-	81	156
France	136	317	(303)	(25)	(13)	112
USA	3,733	3,387	(4,363)	1,372	(195)	3,934
Croatia	67	115	(29)	-	-	153
<b>Sub total</b>	<b>11,900</b>	<b>26,949</b>	<b>(25,506)</b>	<b>(1,019)</b>	<b>(252)</b>	<b>12,072</b>
General funds held at DPI	658	651	(698)	(75)	46	582
Inter-company Transfers	(815)	(396)	308	-	(96)	(999)
<b>Total Unrestricted Funds</b>	<b>16,738</b>	<b>27,204</b>	<b>(26,068)</b>	<b>(208)</b>	<b>(280)</b>	<b>17,386</b>
<b>Restricted Funds</b>						
<b>Depaul International:</b>						
Slovakia	15	-	-	-	-	15
Ukraine	1,668	1,090	(842)	363	-	2,279
Ukraine Cafod	-	3,902	(3,622)	(280)	-	-
Ukraine Medaid	9	89	(27)	-	-	71
Ukraine Plan International	-	1,078	(1,078)	-	-	-
Ukraine Porticus	-	105	(20)	-	-	85
Ukraine D&P Caritas		71	(72)	1		-
Canada						
Ukraine UBS		415	(349)	(66)		-
Ukraine SCIAF (SG)		368	(350)	(18)		-
USA		2	(2)			-
Croatia	-	-	(12)	-	-	(12)
Ireland	1	-	-	-	-	1
France	-	-	-	-	-	-
UK	-	2	(2)	-	-	-
Porticus values	53	-	-	-	-	53
						43

IGH	5	-	(2)	-	-	3
FHA	174	214	(344)	-	-	44
<b>Sub-Total</b>	<b>1,925</b>	<b>7,336</b>	<b>(6,722)</b>	-	-	<b>2,539</b>
<b>Group - restricted</b>						
Croatia	91	239	(262)	-	-	68
UK (Group)	1,858	3,042	(3,641)	266	-	1,525
Ireland	1,982	21,794	(24,201)	1,314	-	889
Slovakia	249	3,952	(4,078)	-	(5)	118
France	4	-	-	-	-	4
Ukraine	279	3,346	(3,397)	-	(75)	153
USA	1,997	3,491	(2,491)	(1,372)	(127)	1,498
Inter-Company Transfers	823	(5,563)	5,747	-	-	1,007
<b>Total Restricted Funds</b>	<b>9,208</b>	<b>37,637</b>	<b>(39,045)</b>	<b>208</b>	<b>(207)</b>	<b>7,801</b>
<b>Total Funds</b>	<b>25,946</b>	<b>64,841</b>	<b>(65,113)</b>	-	<b>(487)</b>	<b>25,187</b>

Depaul International designated funds are amounts set aside by Trustees for a specific purpose. The Charles Leeming fund (^) is to support cross-cultural and professional learning across the group. The sustainability fund has been created using surplus general funds that Trustees invest to generate an additional source of income to cover the core costs of Depaul International, ensuring the long-term sustainability of the charity. A transfer from general funds into this fund was made during 2023.

The designated capital and long-term liabilities funds relate to funds invested in fixed assets and associated loans in certain subsidiaries where Trustees have set aside these amounts because they are not available for use elsewhere. The assets and associated liabilities are used by the group to carry out their activities. Transfers into capital funds relate to additions to fixed assets net of loan repayments where assets have been purchased using restricted or general funds. Depaul USA do not designate their capital funds but make a transfer to their general unrestricted funds from restricted funds where there is no outstanding restriction on the asset.

Unrestricted revenue funds held in subsidiaries are general funds held by each subsidiary in line with their own reserves policies. Further details of our reserves policy can be found on page 17.

The restricted funds represent the aggregate of restricted income, expenditure and funds in each of the Depaul organisations for projects where donors have specified how the funds are to be used. Within Depaul International restricted income includes income that is received to spend in specific subsidiaries. During 2023, a number of grants were received to support specific areas of our humanitarian aid programme in Ukraine, some of which has been treated as performance related income (see note 1.5 for details). Within the Ukraine Cafod & Caritas restricted fund is £368,000 of income and expenditure received from Scottish Catholic International Aid Fund (Caritas Scotland) ("SCIAF"). In addition, Depaul International receives restricted funding for the work that is undertaking by the charity in relation to Famvin Homeless Alliance (FHA). Further details of these operations are outlined in Note 32.

The intra-company transfers comprise group subscriptions from the subsidiaries, net of the UK management recharge, grants to subsidiaries and transfers between funds which are eliminated on consolidation.

Transfer between funds in Depaul Ireland are made where unrestricted funds have been used to fund restricted projects that would otherwise operate with a deficit.

**24. Analysis of net assets between funds - Group**

	Restricted funds 2023 £'000	Unrestricted funds 2023 £'000	Total 2023 £'000	Restricted funds 2022 £'000	Unrestricted funds 2022 £'000	Total 2022 £'000
Tangible fixed assets	3,460	18,084	21,544	2,407	16,079	18,486
Fixed assets investments	-	791	791	-	713	713
Programme related investments	-	47	47	-	47	47
Debtors due after more than one year	-	15	15	-	272	272
Current assets	5,775	19,716	25,491	8,372	16,458	24,830
Creditors due within one year	-	(11,230)	(11,230)	-	(8,596)	(8,596)
Creditors due in more than one year	(1,434)	(10,037)	(11,471)	(1,571)	(8,235)	(9,806)
<b>Total</b>	<b>7,801</b>	<b>17,386</b>	<b>25,187</b>	<b>9,208</b>	<b>16,738</b>	<b>25,946</b>

All restricted funds held by the charity are held as current assets.

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

	Group	
	2023 £'000	2022 £'000
Net income for the year (as per Statement of Financial Activities)	-194	<b>2,893</b>
<b>Adjustment for:</b>		
Gains on investments	(78)	(34)
Profit on the sale of fixed assets	-	(93)
Interest received	(95)	(19)
Increase in stock	(1)	1
(Increase) in debtors	89	(1,811)
Increase in creditors	2,497	3,007
Depreciation charges	659	610
<b>Net cash provided by operating activities</b>	<b>2,877</b>	<b>4,554</b>

**26. Analysis of cash and cash equivalents**

	2023 £'000	2022 £'000
Cash in hand	18,461	17,811
<b>Total</b>	<b>18,461</b>	<b>17,811</b>

**27. Analysis of changes in net debt**

	At the start of the year	Cashflows	Foreign exchange movements	At the end of the year
Cash	17,811	548	102	18,461
Loans falling due within one year	(141)	8	(140)	(273)
Loans falling due after more than one year	(9,757)	(1,908)	238	(11,427)
<b>Total</b>	<b>7,913</b>	<b>(1,362)</b>	<b>227</b>	<b>6,761</b>

**28. Capital commitments**

At 31 December 2023 the group had capital commitments of £1,258,000 (2022: £1,086,000) in respect of housing properties owned by Depaul Housing in Ireland. The charity had no capital commitments.

**29. Pension commitments**

Depaul International, Depaul UK and Depaul Ireland operate defined contributions pension schemes. The Depaul International scheme is managed within the Depaul UK scheme. The assets of the schemes are held separately from those of the Depaul Group in independently administered funds. Depaul Ukraine and Depaul Croatia make mandatory payments to state operated pension funds. The pension cost charges represent contributions payable by these organisations to each fund and amounted to £1,032,000 (2022: £821,000). Contributions totalling £96,000 (2022: £80,000) were payable to the funds at the balance sheet date and are included in creditors.

**30. Operating lease commitments**

At 31 December 2023 the charity had future minimum lease payments under a non-cancellable operating lease of £3,500 (2022: £7,000) that are due within 1 year. At 31 December 2023 the total of the Group's future minimum lease payments under non-cancellable operating leases was:

	2023 £'000	2022 £'000
Within 1 year	1,668	1,427
Between 1 and 5 years	908	1,036
After more than 5 years	463	338
<b>Total</b>	<b>3,039</b>	<b>2,801</b>

**31. Post balance sheet events**

There were no significant subsequent events that require disclosure or adjustment to the financial statements.

**32. Principle subsidiaries and their results**

Depaul International was incorporated on 29 September 2004 to create a group structure to provide a focus of unity, stability and continuity to enable the existing Depaul subsidiaries at that time to grow

and develop, to extend the work of the Depaul Group outside the UK and Ireland by setting up new subsidiaries, and to ensure that the shared Vincentian ethos of the organisation was maintained throughout the organisation, especially as it developed and expanded its work into new countries.

Depaul International is the parent company of:

Depaul UK (Sherborne House, 34 Decima St, London SE1 4QQ), a company incorporated in England and Wales limited by guarantee (no. 2440093) and registered as a charity by the Charity Commission for England and Wales (no. 802384) and its wholly owned subsidiaries *Depaul UK Trading CIC* and *Depaul Housing Services*.

Depaul Ireland (18 Nicholas Street, Dublin 8, D08 VCP7), a company incorporated in Ireland with limited liability (no. 357828) and also recognised in Ireland as a charity and its wholly owned subsidiary Depaul Northern Ireland (449 Antrim Road, Belfast, BT15 3BJ), a company incorporated in Northern Ireland limited by guarantee (no. 054106) and registered as a charity by the Charity Commission for Northern Ireland (no. 102995). *Depaul Housing Association* was registered as a company incorporated in Ireland with limited liability (no. 590529) as a subsidiary of Depaul Ireland on 4th October 2016.

Depaul Slovensko (Opavská 24, 831 01 Bratislava), a legal entity established as non-profit organisation under the laws of the Slovak Republic and recognised as having charitable status (no. 37924443).

Depaul Ukraine (Kostyolna, 15, Kharkiv, 61027, Ukraine), a Ukrainian charitable organisation incorporated under the Constitution of Ukraine in accordance with the law of Ukraine on 'Charity and Charitable Organisations' (no. 35119436). Branches are registered in Kharkiv, Odesa, Sniatyn and Kiev.

Depaul USA (14 East Jackson Blvd. Suite 1210, Chicago, IL 60604 USA), a not-for-profit organisation incorporated in the State of Delaware with limited liability and recognised by the Internal Revenue Service as having Charitable Status (no. 6605030) and its wholly owned subsidiaries *Immaculate Cleaning Services LLC*, *Marillac Properties LLC*, *Depaul USA Thrift LLC* and *Depaul USA Realty LLC*.

Depaul France (41 Rue des Périchaux, 75015 Paris, France), a company incorporated in France (no. 799 505 813 00011 9499Z) and charitable organisation incorporated under French Law as a loi 1901 (no. W751220144).

Depaul Croatia (Ul. dr. Frana Kresnika 15, 51000, Rijeka, Croatia), an Association (PIN 57378713460). It is a legal entity established and existing under the laws of Croatia as a non-profit organization providing generally helpful services and recognised as having Charitable Status there, having its registered Head Office at Frana Kresnika 15, 51 000, Rijeka, Croatia.

*Depaul Group Trading Limited*, a company incorporated in England and Wales limited by shares (no. 9408970) is dormant.



# DEPAUL INTERNATIONAL TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS 2023

A summary of the results (£'000) of members of the Depaul Group for 2023 are below:

	Depaul Ireland	Depaul UK	Depaul USA	Depaul Slovakia	Depaul Ukraine	Depaul Croatia	Depaul France	Depaul International	Intercompany	Total
<b>Income from:</b>										
Grants and donations	2,655	2,248	2,888	3,070	31	259	150	7,313	(2,248)	16,366
Charitable activities	23,470	14,934	2,997	1,476	3,315	95	166	287	(3,711)	43,029
Fundraising events & trading activities	-	-	811	-	-	-	-	223	-	1,034
Investments	-	24	53	-	2	-	1	96	-	176
Other Income	934	3,097	129	8	-	-	-	68	-	4,236
<b>Total income</b>	<b>27,059</b>	<b>20,303</b>	<b>6,878</b>	<b>4,554</b>	<b>3,348</b>	<b>354</b>	<b>317</b>	<b>7,987</b>	<b>(5,959)</b>	<b>64,841</b>
<b>Expenditure on:</b>										
Voluntary income	818	1,556	532	106	-	24	-	153	(12)	3,177
Fundraising trading	-	-	101	-	-	-	-	-	-	101
Charitable expenditure	25,414	20,376	6,221	4,607	3,397	267	326	7,270	(6,043)	61,835
<b>Total expenditure</b>	<b>26,232</b>	<b>21,932</b>	<b>6,854</b>	<b>4,713</b>	<b>3,397</b>	<b>291</b>	<b>326</b>	<b>7,423</b>	<b>(6,055)</b>	<b>65,113</b>
Investment and currency translation gains	81	1	322	31	(6)	-	8	(46)	96	487
<b>Surplus/(deficit)</b>	<b>746</b>	<b>(1,630)</b>	<b>(298)</b>	<b>(190)</b>	<b>(43)</b>	<b>63</b>	<b>(17)</b>	<b>610</b>	<b>-</b>	<b>(759)</b>
<b>Balance sheet</b>										
Fixed assets	9,873	4,739	5,503	627	521	118	293	708	-	22,382
Current assets	10,294	5,554	3,305	836	270	112	151	5,582	(598)	25,506
Current liabilities	(4,529)	(2,950)	(1,376)	(244)	(2)	(9)	(86)	(2,391)	357	(11,230)
Long term liabilities	(9,244)	(320)	(2,000)	(44)	-	-	(112)	-	249	(11,471)
<b>Net assets</b>	<b>6,394</b>	<b>7,023</b>	<b>5,432</b>	<b>1,175</b>	<b>789</b>	<b>221</b>	<b>246</b>	<b>3,899</b>	<b>8</b>	<b>25,187</b>
Restricted funds	889	1,525	1,498	118	153	68	4	2,539	1,007	7,801
Unrestricted funds	5,505	5,498	3,934	1,057	636	153	242	1,360	(999)	17,386
<b>Total funds</b>	<b>6,394</b>	<b>7,023</b>	<b>5,432</b>	<b>1,175</b>	<b>789</b>	<b>221</b>	<b>246</b>	<b>3,899</b>	<b>8</b>	<b>25,187</b>

### 33. Related party transactions

The Daughters of Charity and the Society of Saint Vincent de Paul are both sponsor organisations as defined in our Articles of Association and, as such, have a nominated member on the Depaul International Board.

We continue to be very grateful to The Daughters of Charity who provide support to the Depaul Group in many ways. A loan was advanced by the Daughters to Depaul France in 2015 to finance the refurbishment of the Périchaux project. The outstanding balance at 31 December 2023 is €149,000 (2022: €169,000), see Note 22b. Some of the Daughters support our projects with their time. Depaul subsidiaries spent £49,000 (2022: £59,000) on professional fees paid to the Daughters of Charity for this service. Depaul USA also received a grant from the Daughters of Charity; the current year's commitment has been recognised of £520,000 (2022: £528,000).

Depaul Ireland received donations and funding of £220,000 (2022: £196,000) from the Society of Saint Vincent de Paul during the financial year.

Depaul International recognised grant income from CAFOD of £3,902,000 in 2023 (2022: £7,039,000) and received a further £1,588,000 (2022: £1,268,000) of funding that has been treated as deferred income.

Depaul International received funding of £104,000 from the International Confederation of the Society of St Vincent de Paul for work carried out by Depaul Ukraine.

The aggregate of other donations received by the group from other related parties of Depaul International during 2023 was £68,000 (2022: £56,000).

We are also grateful to the Trustees and our Patron of Depaul International who made further donations of £83,000, of which £65,000 was restricted to Ukraine (2022: £266,000) in total.

### Transactions between Depaul International and its subsidiaries

The Chairs of the subsidiaries were Trustees of Depaul International by right until February 2017. As part of the governance arrangements after this time, only the Chairs of two Depaul subsidiaries (appointed on a three-yearly rotation) are Trustees of Depaul International. During 2021, those positions were held by the Chairs of Depaul Ukraine and Depaul Ireland. In 2023, these Chairs have rotated off the Depaul

International Board and have been replaced by the Chairs of Depaul UK and Depaul Slovakia.

The financial statements eliminate the transactions within the Depaul Group. These transactions are listed below.

In 2023, the subsidiaries paid a total of £287,000 (2022: £280,000) in group subscriptions to Depaul International. This covers the running costs of the secretariat.

Depaul International raised funds and made grants to the subsidiaries amounting to £5.8m during 2023 (2022: £8.3m).

In 2023, Depaul International paid Depaul UK £9,000 (2022: £9,000) in management charges for Finance, HR and IT support.

The following intra-company balances were owed to Depaul International at 31 December 2023:

Depaul USA £233,000 (2022: £148,000)

Depaul Ireland £nil (2022: £1,000)

Depaul Slovakia £nil (2022: £5,000).

The following intra-company balances were owed by Depaul International at 31 December 2023:

Depaul UK £20,000 (2022: £52,000)

Depaul Ireland £nil (2022: £nil)

Depaul Slovakia £1,000 (2022: £nil).

**34. Prior period statement of funds**

	Brought forward £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ losses £'000	Carried forward £'000
<b>Designated funds</b>						
<b>Depaul International</b>						
Ukraine	39	-	10	-	-	49
Charles Leeming^	27	-	(3)	3	-	27
Sustainability fund	254	-	-	376	-	630
<b>Group - capital</b>						
UK capital	2,762	-	(143)	468	-	3,087
France capital	110	-	(20)	18	15	123
Slovakia capital	620	-	(30)	23	34	647
Slovakia liability	(48)	-	-	-	-	(48)
Ukraine	480	-	-	-	-	480
<b>Group - general</b>						
UK	5,818	14,957	(16,151)	(924)	8	3,708
Ireland	3,696	4,427	(2,762)	(1,870)	175	3,666
Slovakia	409	434	(324)	(23)	21	517
Ukraine	8	-	-	-	65	73
France	96	328	(266)	(18)	(4)	136
USA	2,108	2,944	(3,208)	1,583	306	3,733
Croatia	33	52	(26)	-	8	67
<b>Sub total</b>	<b>12,168</b>	<b>23,142</b>	<b>(22,737)</b>	<b>(1,252)</b>	<b>579</b>	<b>11,900</b>
General funds held at DPI	450	987	(459)	(379)	59	658
Inter-company Transfers	(717)	(402)	306	-	(2)	(815)
<b>Total Unrestricted Funds</b>	<b>16,145</b>	<b>23,727</b>	<b>(23,076)</b>	<b>(743)</b>	<b>685</b>	<b>16,738</b>
<b>Restricted Funds</b>						
<b>Depaul International:</b>						
Slovakia	17	-	(2)	-	-	15
Ukraine	74	2,845	(1,251)	-	-	1,668
Ukraine Cafod & Caritas	-	7,102	(7,102)	-	-	-
Ukraine Medaid	-	60	(51)	-	-	9
Ukraine Plan International	-	399	(399)	-	-	-
Croatia	1	-	(1)	-	-	-
Ireland	1	3	(3)	-	-	1
UK	-	3	(3)	-	-	-
Porticus values	57	-	(4)	-	-	53
IGH	7	-	(2)	-	-	5
FHA	322	228	(376)	-	-	174
<b>Sub-Total</b>	<b>479</b>	<b>10,640</b>	<b>(9,194)</b>	<b>-</b>	<b>-</b>	<b>1,925</b>

**Group - restricted**

Croatia	78	204	(190)	-	(1)	91
UK	752	3,005	(2,355)	456	-	1,858
Ireland	705	20,988	(21,581)	1,870	-	1,982
Slovakia	149	7,542	(7,450)	-	8	249
France	4	-	-	-	-	4
Ukraine	12	1,855	(1,505)	-	(83)	279
USA	3,126	2,999	(2,856)	(1,583)	311	1,997
Inter-Company Transfers	717	(8,299)	8,405	-	-	823
<b>Total Restricted Funds</b>	<b>6,022</b>	<b>38,934</b>	<b>(36,726)</b>	<b>743</b>	<b>235</b>	<b>9,208</b>
<b>Total Funds</b>	<b>22,167</b>	<b>62,661</b>	<b>(59,802)</b>	<b>-</b>	<b>920</b>	<b>25,946</b>

For explanations of funds please see Note 23.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

**Trustees**

Helen O'Shea (Chair, appointed April 2023)<sup>1,2</sup>  
 John Darley (outgoing Chair)<sup>1,2</sup>  
 Cormac ó Tighearnaigh (Treasurer, appointed January 2023)<sup>1,2</sup>  
 Patrick Litton FCA (Treasurer, retired January 2023)<sup>1,2</sup>  
 Andrew Clark<sup>1</sup>  
 Heidi Kruitwagen<sup>1,2,3</sup> (retired May 2024)  
 Rhea Tariq (appointed January 2023)  
 Dave Foster (appointed February 2024)  
 Andrés Gomez de la Torre (appointed February 2024)

Appointed members from other branches of the Vincentian Family  
 Sister Margaret Barrett DC (Daughters of Charity of Saint Vincent de Paul)  
 Rev. Aidan Rooney (Congregation of the Mission)  
 Adrian Abel (Society of Saint Vincent de Paul)

Appointed Chairs from national subsidiaries  
 Father Vitaliy Novak CM (Depaul Ukraine)(retired, April 2023)  
 John Murphy (Depaul Ireland)(retired, January 2023)  
 Sandeep Katwala (Depaul UK)(appointed, April 2023)  
 Viliam Kaceriak (Depaul Slovakia)(appointed, April 2023)

Independent Finance Committee members  
 Matthew McKenna<sup>1</sup>  
 Timothy Haigh<sup>1</sup>

<sup>1</sup> Member of Finance and Fundraising Committee

<sup>2</sup> Member of Remunerations Committee

<sup>3</sup> Director of Depaul Group Trading

**Leadership team**

Mark McGreevy OBE, Group President  
 Matthew Carter OBE, Group CEO  
 Jenny Jones, Group Finance & Resources Director, Company Secretary  
 Justine Trumper, Director of Fundraising  
 Mark Robinson, Director of International Programmes

**Company registered number**

5245818

**Charity registered number**

1107385

**Registered and principal operating office**

8-10 Grosvenor Gardens, London SW1W 0DH

**Auditors**

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

**Bankers**

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

**Investment managers**

CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

**Solicitors**

Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HS  
 We are grateful to Freshfields for their pro bono support.  
 Russell-Cooke LLP, 2 Putney Hill, London SW15 6AB

