



Depaul International

**Trustees' Annual Report and Financial Statements
For the year ending 31 December 2024**

Charity number: 1107385

Company number: 05245818

DEPAUL

Homelessness has no place

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STATEMENT OF THE CHAIR AND CEO

In 1989, after seeing growing numbers of young people sleeping on the streets of London, a group of people sought to answer the question 'what must be done?' That's how the first Depaul service was set up – a direct response to growing need.

Over three decades later, the need has never been greater. It's estimated that one in five people globally either lives in inadequate housing or has no home at all. That's why, as we launched our new strategy in 2024, Depaul's 35th year, answering 'what must be done' remained central to our work.

This report highlights how our teams continue to prioritise supporting those most in need, setting up services in areas where there is a lack of provision. You'll read about how Depaul Ukraine secured funding to set up one of the only women's housing projects in the country, and how Depaul Croatia launched a new prevention programme engaging with those in prison who are at risk of homelessness upon their release. Similarly, Depaul USA stepped in when no other organization was willing and opened Strobel House, a 90-unit permanent supportive housing development in Nashville. These are just a few examples of how our national teams identify local needs, responding quickly with effective, high-quality services.

In 2024, we supported nearly 80,000 people experiencing homelessness internationally and we pride ourselves on ensuring every single person accessing our services is treated with dignity, compassion and care. It's what makes our services special. In May, we visited Depaul USA's new Central City apartments ahead of their launch and saw how the rooms are decorated with bunches of flowers. It's a simple gesture, but one that goes a long way and is at the heart of our values -making sure every new resident feels welcomed and at home.

Stories like this are peppered throughout the report – from staff at Depaul France's day centre tying washed and folded laundry with a bow, to a Depaul UK volunteer who cooks a special meal for those he hosts at his home. This is all made possible by our dedicated staff and volunteers. It's hard not to smile when reading these stories. We hope that you do too, and that they stay with you after you read the report.

At Depaul, we work with two strategic global partners, the Famvin Homeless Alliance (FHA) and the Ruff Institute of Global Homelessness (IGH), and 2024 saw their work go from strength to strength. The FHA launched the 13 Houses Jubilee project, which will provide housing for those experiencing homelessness in 13 countries. We're proud to be a partner in housing projects in the UK and Ukraine. Meanwhile, the International Mayors Council on Homelessness, an IGH initiative, signed a joint declaration to work together to end homelessness.

2024 was the first year of our new six-year strategy, which aims to end homelessness for more people in more places. We began a new and exciting relationship with the Vincentian Family in the Philippines, ensuring that the voices of those experiencing homelessness globally are heard as we expand our services to new areas. We also strengthened the Group's communications capacity, and we began the development of a new global advocacy strategy. Looking ahead, 2025 will be a crucial year as we look to deliver major projects across all the themes of the strategy. As ever we remain committed to putting those served at the heart of our work and to 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.



TRUSTEES' REPORT & 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 2024 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 people experiencing homelessness 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 "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. These direct 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

In 2024, the Depaul Group approved its Group Strategic Framework 2024-2029 and started with its implementation. It builds on the progress made during the last strategic cycle and is built around four core themes:

- Service: Impact and Innovation
- Reach: Collaboration and Partnership
- Voice: Influence and Amplification
- Values: Ethos and Excellence

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 those experiencing homelessness. High calibre paid 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 2024 have considered the long-term impact of such decision 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 2024 we:

- Addressed the needs of over 75,900 people experiencing homelessness.
- Prevented hunger by providing over 1,702,900 meals.
- Supported people to fulfil their potential with over 87,500 social support sessions provided.
- Responded to homelessness by making over 2,400 beds available every night.
- Ensured people had access to hygiene and medical services with over 344,700 outreach visits and visits to day centres.

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

Depaul Ukraine is the leading organisation responding to homelessness in Ukraine and 2024 was the first full year of operation for their low-threshold shelter in Odesa. The shelter provides a place for those sleeping rough who are under the influence of alcohol or drugs and who would be turned away by other night shelters. Over 900 people accessed the shelter in 2024. Staff build trust with these clients, signposting them to further support including addiction services



Over 75,900 people supported

To support women experiencing homelessness, Depaul Ukraine secured funding to open one of the only women's housing projects for rough sleepers in the country. The project, which is set to launch in 2025, will see women who have been sleeping on the streets of Odesa offered a home of their own.

Over 4,000 people are estimated to be sleeping on the streets of Bratislava, which is why Depaul Slovakia runs the St Vincent de Paul night shelter. The night shelter, which has not closed for a single night since it was set up in 2006, provided 88,082 nights of emergency accommodation in 2024. Also, St Louise is an accommodation service run by Depaul Slovakia providing round-the-clock care for people with health needs. Often, residents come to St Louise after being discharged from hospital with nowhere to go. Across all their services, 3,975 healthcare support sessions were provided in 2024.

Depaul Ireland continued to focus on supporting those seeking international protection. A new service, Augusta Lodge, opened in Mayo in December. Augusta Lodge is a family accommodation service which will provide a home for women and children seeking international protection. There are 23 beds available at the service. There were over 800 beds available across all of Depaul Ireland's accommodation services.



**Over 2,400 beds
made available
every night**

Depaul USA's housing services continued to grow, with 44% more beds made available in 2024. 208 individuals were supported to move out of homelessness and into permanent housing. Strobel House opened, which is Depaul USA's first programme in Nashville, Tennessee. The accommodation provides 90 permanent housing units for people experiencing homelessness, with half of the property set aside for unhoused veterans, young adults and LGBTQ+ people. As well as housing, Strobel House offers counselling and addiction treatment to help people maintain their tenancies.

Depaul UK also opened new housing services, responding where need is greatest. Last year, homelessness rose by 200% in Middlesbrough, the fifth-most deprived area in the UK. To meet this need, Depaul UK runs a drop-in centre where those sleeping rough can receive meals, advice and support to reduce drug use. In 2024, Depaul UK secured 14 flats in the local area, prioritised for high-risk individuals.

There were nearly 8,000 visits to L'Accueil Périchaux the day centre run by Depaul France in 2024. As well as laundry services, it is a place where those sleeping on the streets of Paris can come to receive a hot meal, use the shower facilities and receive a haircut.

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

Depaul France continued to operate its mobile shower service, Mobil'douche, for those experiencing homelessness in Paris and Avignon. which is a place where people can make new connections, use shower facilities and be signposted to specialist medical and social support services.

155 clients of Depaul Slovakia received support to secure employment, benefits or pensions in 2024. The team organises sessions in cooperation with the Slovak Catholic Charity as part of the STOP Human Trafficking project. Clients also had the opportunity to attend a meeting with the police and Bratislava city council members, where they learnt about their rights in public spaces. 2024 also saw the first Depaul Slovakia service open outside Bratislava. In April, the team opened a community centre in Záhorská Ves, a town with a large Roma community. The Roma community is the main client group, and the centre provides counselling, food and hygiene services, and supports children's education.

Depaul Croatia also continued their vital outreach service, which supports up to 50 people each week. Staff and volunteers deliver hot meals, hygiene items and clothes directly to those sleeping on the street. Through outreach, Depaul Croatia can identify those who are newly homeless, build up a relationship with them, and encourage them to engage with further support.

In 2024, Depaul Ireland also expanded its Homeless Health Peer Advocacy programme beyond Dublin, opening in Cork and Derry. The programme employs those with lived experience of homelessness as peer advocates. The peer advocates support those experiencing homelessness to make and attend health appointments.

Depaul UK continued their prevention work. The team delivered education workshops in schools, to help young people understand why homelessness happens and how to seek help if they need it. The importance of prevention was emphasised in the House of Lords by Casey, a client ambassador for Depaul UK. Casey delivered a speech, which can be viewed [here](#), highlighting the challenges of youth homelessness and advocating for early intervention.

In Ukraine there is only one clinical psychologist for every 100,000 people. Recognising that more MHPSS services are needed, Depaul Ukraine expanded their programmes and over 3,380 people received specialised support from Depaul Ukraine's MHPSS services in 2024.

Other activities include our social enterprise programmes that help people to develop new skills and act as a means to diversify income streams for subsidiaries. To help clients gain the skills needed for employment, Depaul Croatia ran three social enterprise programmes: Bread of St Vincent, H-Garden and Lend a Hand. In December, Depaul Croatia unveiled a new production site for the Bread of St Vincent programme, which sees client learning how to make bread products including croutons. Elsewhere, the H-Garden programme continued, with participants learning how to grow crops including rosemary, thyme, turmeric and ginger. Throughout the year, the products from Bread of St Vincent and H-Garden were sold in local parishes, and people had the opportunity to share their experiences, helping them to build their public speaking skills.

Elsewhere in 2024, we continued to develop our role as global advocates and published a variety of evidence and research in 2024. Depaul Ukraine published a research report which was the most comprehensive homelessness in Ukraine to date. This research will be used to develop new programmes to end homelessness. You can read the full report [here](#).

In partnership with The Passage, Depaul Ireland launched ground-breaking research into homelessness and human trafficking. The [report](#) called on politicians to involve homelessness organisations in the introduction of the National Action Plan to Prevent and Combat Human Trafficking. 2024 also marked the first year of full operation for Rosa's Place, Ireland's first-ever dedicated service for women who have experienced trafficking. In 2024, Depaul Ireland also undertook an extensive piece of research in conjunction with Mental Health Reform examining the link between homelessness and mental health. The findings highlight the severe mental health crisis among those experiencing homelessness in Ireland.

Depaul UK launched a pilot study, the [Young People's Rough Sleeping Census](#). Launched on World Homeless Day, the census revealed the hidden reality of youth homelessness in London, with 28% of respondents not included in official homelessness statistics. The pilot marks a significant step in understanding youth homelessness and will help to inform future services.

OUR PROGRESS AGAINST TARGETS

2024 saw the beginning of the new Depaul Group Strategy 2024-2029. It is an ambitious and exciting strategy with a local-global agenda. Last year saw DPI launching and embedding the new strategy and developing a set of Objectives and Key Results to guide and monitor progress. The new strategy enables our delivery of services and highlights areas of increased focus.

SERVICE

As outlined above, in 2024 we delivered varied and impactful services through our country teams in 2024. In addition, collaboration, knowledge sharing and evidencing what works, leading to better outcomes for those we serve is at the heart of the service theme. We began an ambitious project to improve data collection in the countries we operate in, to improve our outcomes and learning internationally. We also completed a standalone piece of research looking at the intersection between migration and homelessness globally.

The newly created Services Leadership Group got off to a promising start, with national service leads meeting twice in 2024 strengthening programme quality, development and innovation. Along with a new process for cross-subsidiary exchanges, a new health and wellbeing forum and some online learning opportunities, this helped us to better share expertise across the Group.

REACH

We began exploring new areas of international collaboration and delivery. 2024 saw the development of a new relationship with the Vincentian Foundation in the Philippines, which will

formalise in 2025 through the delivery of a shared housing programme in Manila. We also began exploring homelessness in Kenya and Brazil.

2024 marked the launch of Depaul Croatia's prisons prevention programme. Through the programme, Depaul Croatia engages with those in prison who are at risk of homelessness upon their release. The team runs weekly one-to-one and group sessions alongside a psychologist. The programme encourages people to think about what options are available to them following their release. 31 people received support during the first year of the programme.

In April, Depaul Slovakia opened a community centre in Záhorská Ves, a town with a large Roma community which is a new client group for the team. The Roma community is the main client group, and the centre provides counselling, food and hygiene services, and supports children's education.

VOICE

Objectives in this area were focused on three core areas in 2024. First, we focused on strengthening the group's communications capacity through trainings, refreshing our brand guidelines and narrative and improving the website. Secondly, we sought to communicate to key audience the issue of homelessness and solutions to end it. Highlights in this area include collaborating with our Ukrainian colleagues to launch the "Homelessness in Ukraine" report which was covered in The Guardian and Le Monde. The report was the most comprehensive look at homelessness in Ukraine to date. This research will be used to develop new programmes to end homelessness.

Finally, the third area of focus looked at our role as global advocates. Advocating for better healthcare availability for those experiencing homelessness remained a key component of Depaul Slovakia's work in 2024. In May, the team organised a press conference, presenting their research about the unavailability of healthcare for those experiencing homelessness. Subsequently, the Ministry of Health prepared a draft law that will address the issue. The team also met with the European Commissioner at St Louise, speaking with them about the service and the current situation for those experiencing homelessness in Slovakia. 2024 also saw Depaul Slovakia partner with other organisations working with those experiencing homelessness in the country to create an umbrella platform, the Platform to End Homelessness in Slovakia.

In 2024, our strategic partners the FHA brought together the global Vincentian family at a conference, 'Vincentian Action in Slums.' The three-day conference saw 65 lived experience experts and practitioners gather in the Philippines to share solutions for those living in slums worldwide. At the conference, it was emphasised that solutions must respond to the specific needs of each local area. The FHA developed a toolkit, 'Empowering Change,' which is set to launch in 2025. The toolkit will support communities in their local advocacy efforts to give a voice to those experiencing homelessness.



In 2024, the IGH continued to advocate for international homelessness policy. The IGH team served as Chair and Treasurer for the NGO Working Group to End Homelessness (WGEH). WGEH advocates for the end of homelessness via the United Nations, and hosted events including 'Inclusive Social Policies and Poverty Eradication: Key to Ending Homelessness and Achieving the 2030 Agenda.' At this panel event, Depaul International's Director of Fundraising spoke about the need for a global fund to end homelessness.

In 2024, a key moment for the WGEH was meeting with Amina J. Mohammed, the UN Deputy Secretary General to discuss global homelessness.

We began the development of a new global advocacy strategy, looking at why homelessness hasn't appeared on the international agenda to date alongside the IGH and FHA. This will be a key area of focus for 2025.

VALUES

In 2024, the annual Vincentian Values in Leadership course was held for colleagues from Depaul Ireland and Depaul UK. The Group President held quarterly Values Induction sessions for both Ireland and UK staff, an important function to embed the values with recently hired staff. For Group Trustees, in addition to an online Values Induction session, a compressed version of the course was held in Paris in Q1 and included an in-depth discussion in advance of the Group Agreement review.

DPI also started a two-year review of the Vincentian Values in Leadership course for the Group, with two external consultants reviewing materials and content to ensure the quality and longevity of the course. In Q4, national CEOs and an additional representative joined monthly online Teach-the-Trainer sessions piloting new materials ready to deliver for the 2025 course.

Other areas of this strategic work included developing values-inspired quality frameworks on Equity, Diversity and Inclusion, client involvement and developing our environmental policy. As an international charity working to end global homelessness, we understand that environmental sustainability is not only a moral responsibility, but it is also directly linked to the stability and safety of the communities we serve. In May 2024, Depaul International began developing its environmental policy as a commitment to integrate an environmentally responsible mindset into its programmes and daily operations. There were several consultations with staff to identify focus areas in line with the strategy, and how we can have a greater environmental impact. Acknowledging that travel is where we have the largest carbon footprint, this policy sets out how we will reduce our environmental impact by reducing our carbon footprint, offsetting our emissions and taking positive actions to preserve, restore, promote and protect the environment.

OUR PLANS FOR THE FUTURE

2024 was the first year of our new six-year strategy, which aims to end homelessness for more people in more places. Looking ahead, 2025 will be a crucial year as sadly the numbers of those experiencing homelessness globally continues to rise. In response, we plan to deliver major projects across all the themes of the strategy at pace.

We will deliver a multi-country pilot of an emerging and innovative therapeutic approach – Acceptance and Commitment Therapy. The new partnership means programmes using this innovative model will begin in Depaul services in the UK, USA, and Ireland.

As the full-scale invasion continues in Ukraine at the writing of this report, we remain committed to support experiencing homelessness across the country. In 2025, we will open the only women's housing projects for rough sleepers in the country in Odesa and Kyiv offering tailored support to address the specific vulnerabilities of women and help them to rebuild their confidence.

2025 will see a new partnership with the Vincentian Family to open Manila's only housing programme for families living on the street and those at risk. This model takes learning from housing-led programmes across the world which have proven to most effectively address homelessness. We will continue to explore partnership in new locations, including Kenya and Brazil.

We will begin to deliver a global advocacy strategy to elevate the issue of homelessness internationally, increasing recognition and driving change. This will include advocacy efforts with multilateral institutions to raise critical awareness of the importance of including homelessness within global development agendas. As ever, guided by our Vincentian Values we remain committed to putting those serve at the heart of our work.

Significant and sustainable funding will be pivotal to our ability to deliver on our bold ambitions.

With the recent catastrophic cuts to international aid budgets, organisational sustainability has become more important than ever. In 2025, we will be launching an endowment to ensure that Depaul International will always be able to work towards a world where everyone has a place to call home and stake in their community.



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 2024 (2023: 11), with one Trustee due to step down in April 2025 and another in July 2025. Trustees are normally elected for a period of three years and may be re-elected for two further three-year periods. In 2024, two long-standing Trustees stepped down and two new Trustees were elected.

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 in 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 the 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-positions in the 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 UK 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

Following a robust development process including engagement and consultation with group members, Trustees, staff, beneficiaries, funders and key players in the sector in which we work we launched a new strategic plan in 2024. 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.

Trustees review and monitor performance against the new strategic framework, to ensure the delivery of the strategic plan is on track.

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.

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.

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 2024 over 1,442 volunteers (2023: 1,397) contributed nearly 70,069 hours (2023: 64,637) to the Group.



**Over 1,442
volunteers**

Information on fundraising practices

In accordance with the Charities (Protection and Social Investment) Act 2016, Depaul International provides the following statement on our fundraising practices for the financial year:

Depaul International does not engage professional fundraisers to carry out fundraising activities on its behalf. The charity has one commercial participator agreement whereby Depaul International receives a donation from the sale of goods. All fundraising activities are managed directly by our staff and volunteers, and in alignment with the charity's values and commitment to ethical fundraising.

Depaul International is registered with the Fundraising Regulator and adheres to the standards set out in the Code of Fundraising Practice. We are committed to ensuring that our fundraising is open, honest, respectful, and compliant with all relevant legislation and guidance.

During the reporting period, Depaul International received no complaints about its fundraising activities. We remain committed to maintaining high standards of donor care and protecting vulnerable individuals from undue pressure when donating. Our fundraising approach continues to be carefully monitored and regularly reviewed by senior staff and trustees to ensure that it remains ethical, effective, and in the best interests of those we serve.

FINANCIAL REVIEW

Review of results

The Depaul Group has had another year of increased support of our clients across the countries in which we are active. This has resulted in further growth in both our expenditure and the income generated to finance this. 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 2024 with a surplus of £4.2m (2023: deficit £0.3m). This surplus reflects and increase in activities and the generosity of our donors. The results for the year to 31 December 2024 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 £74m (2024: £65m). This is an increase of 13% 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 £9.4m to £52.4m (2023: £43.0m). Our income from donations and legacies remained steady at £16.4m (2023: £16.4m). Our event income also saw 12% decrease. Other income of £3.6m (2023: £4.3m) includes grant income received by Depaul UK from the Postcode Support Trust from lottery draws.

Depaul International raised total income of £6.9m in the year ended 31 December 2024 (2023: £8.0m) 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 £5.4m (2023: £7.5m), the vast majority of which was used to support our response to the war through the work undertaken by Depaul Ukraine.

At the end of the year the Group held cash of £18.0m (2023: £18.5m), an decrease of £0.45m. A significant portion of the cash held relates to restricted income in relation to our Ukraine appeal and DEC (Disaster Emergency Committee) 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 £17.1m (2023: £17.3m). DPI and many subsidiaries income reduced due to significant growth in the prior year from grant for work undertaken by Depaul Ukraine. However donations from individuals increased in the year due the generosity of individuals.. 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.

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 advisors 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, 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 2024 continued to improve (2023: 78k gain), with a £38k, 5% gain. This exceeded our target performance.

Reserves

At the 31 December 2024 the total reserves of the group were £29.2m, of which £11.2m are restricted and £18.0m 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:

- fundsheld by Depaul International which are for restricted projects in the subsidiaries; and,
- 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. For 2025 that level should be at least £362k. At 31 December 2024, Depaul International (parent charity only) had free reserves £1,561k, which is significantly above our minimum target level. The Trustees have agreed a deficit budget in 2025 and projected a smaller deficit in 2026 to invest in the strategy that will utilise the excess free reserves.

The unrestricted funds held by the Group comprised of many parts. These are free reserves of £1,561k held by Depaul International, designated funds held by Depaul International of £808k, Group capital funds of £4,367k and unrestricted funds held by subsidiaries of £12,301k (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 2025-2027, 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 2025, 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 2025 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.

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 appropriate management and 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 Trustees' Report & Group Strategic 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 UK 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 28th September 2025 and signed on their behalf by:



Helen O'Shea, Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL INTERNATIONAL**Opinion**

We have audited the financial statements of Depaul International 'the charitable company' and its subsidiaries (the "group") for the year ended 31 December 2024 which comprise 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 2024 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 for 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information contained within the annual report. 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 the 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 charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or 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:

- the parent company has not kept adequate accounting records; or
- the parent company 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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.

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

Use of our 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: 29.09.2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDING 31 DECEMBER 2024

		Restricted funds 2024 £'000	Unrestricted funds 2024 £'000	Total funds 2024 £'000	Restricted funds 2023 £'000	Unrestricted funds 2023 £'000	Total funds 2023 £'000
	Note						
Income from:							
Charitable activities	7	32,884	19,497	52,381	27,653	15,376	43,029
Donations and legacies	3	7,859	8,546	16,405	9,370	6,996	16,366
Other fundraising events and trading activities	4,5	146	759	905	274	760	1,034
Investments	6	-	199	199	-	95	95
Other income	8	255	3,369	3,624	340	3,977	4,317
Total income		41,144	32,370	73,514	37,637	27,204	64,841
Expenditure on:							
Charitable activities	10,11	39,043	26,931	65,974	38,997	22,838	61,835
Raising funds:							
Voluntary income	9,11	29	3,210	3,239	48	3,129	3,177
Fundraising trading	9	-	98	98	-	101	101
Total expenditure		39,072	30,239	69,311	39,045	26,068	65,113
Net income before investment gains		2,072	2,131	4,203	(1,408)	1,136	(272)
Net gains on investments		-	2	2	-	78	78
Net income before transfers		2,072	2,133	4,205	(1,408)	1,214	(194)
Transfers between funds		1,416	(1,416)	-	208	(208)	-
-Net income before other recognised gains/(losses)		3,488	717	4,205	(1,200)	1,006	(194)
Currency translation gains/(losses)		(80)	(152)	(232)	(207)	(358)	(565)
Net movement in funds		3,408	565	3,973	(1,407)	648	(759)
Reconciliation of funds:							
Total funds brought forward	23, 34	7,801	17,386	25,187	9,208	16,738	25,946
Total funds carried forward	23, 34	11,209	17,951	29,160	7,801	17,386	25,187

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

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	£'000	2024 £'000	2023 £'000
FIXED ASSETS				
Tangible assets	16		29,067	21,544
Investments	17		829	791
Programme related investments	18		47	47
			29,943	22,382
CURRENT ASSETS				
Stocks	19	9		6
Debtors: amounts falling due after more than one year	20a	23		15
Debtors: amounts falling due within one year	20b	7,552		7,013
Current asset investments	21	91		11
Cash at bank and in hand		18,012		18,461
		25,687		25,506
CREDITORS: amounts falling due within one year	22a	(10,438)		(11,230)
NET CURRENT ASSETS			15,249	14,276
TOTAL ASSETS LESS CURRENT LIABILITIES			45,192	36,658
CREDITORS: amounts falling due after more than one year	22b		(16,032)	(11,471)
NET ASSETS			29,160	25,187
GROUP FUNDS				
Restricted funds	23,34		11,209	7,801
Unrestricted funds	23,34		17,951	17,386
TOTAL FUNDS			29,160	25,187

The financial statements were approved and authorised for issue by the Trustees on 28th September 2025 and signed on their behalf, by:



Helen O'Shea, Chair

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

**CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	£'000	2024 £'000	2023 £'000
FIXED ASSETS				
Investments	17	744		708
CURRENT ASSETS				
Debtors	20	262		344
Cash at bank		5,757		5,238
		6,763		6,290
CREDITORS: amounts falling due within one year				
	21	(1,380)		(2,391)
NET CURRENT ASSETS			5,383	3,899
NET ASSETS			3,383	3,899
FUNDS				
Restricted funds	23,34		3,014	2,539
Unrestricted funds	23,34		2,369	1,360
TOTAL FUNDS			5,383	3,899

The financial statements were approved and authorised for issue by the Trustees on 28th September 2025 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 2024**

	Note	2024 £'000	2023 £'000
Cash flows from operating activities			
Net cash provided by operating activities	25	3,377	2,877
Cash flows from investing activities			
Dividends, interest and rents from investments		199	95
Purchase of tangible fixed assets		(8,851)	(4,239)
Sale of fixed assets		3	24
Purchase of investment assets		(91)	(11)
Net cash used in investing activities		(8,740)	(4,131)
Cash flows from financing activities			
Increase in borrowings		4,661	1,802
Net cash provided by financing activities		4,661	1,802
Change in cash and cash equivalents in the year		(702)	548
Foreign exchange translation adjustment		253	102
Cash and cash equivalents brought forward		18,461	17,811
Cash and cash equivalents carried forward	27	18,012	18,461

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**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. Depaul Ireland makes an estimate of the recoverable value of trade and other debtors. It uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected. Depaul USA considers unconditional promises to give to be fully collectible and no allowance for doubtful promises to give is deemed necessary.

(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:

	2024 £'000	2023 £'000
Grants and donations	5,743	7,079
Famvin Homeless Alliance grant	520	215
Group subscriptions from subsidiaries	296	287
Event income	158	242
Other income	185	164
Total income	6,902	7,987
Expenditure on charitable activities	5,279	7,280
Expenditure on raising funds	154	143
Foreign exchange differences	(15)	32
Total expenditure	5,418	7,455
Net income	1,484	532

3. Income from donations and legacies

	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Restricted Funds 2023 £'000	Unrestricted Funds 2023 £'000	Total Funds 2023 £'000
Donations from individuals	361	4,128	4,489	416	3,197	3,613
Churches, SVP, schools and other societies	776	1,279	2,055	886	1,143	2,029
FHA Vincentian family grant	520	-	520	215	-	215
Corporate donations	465	1,228	1,693	293	658	951
Grants	5,570	1,265	6,835	7,322	1,482	8,804
Legacies	-	276	276	211	118	329
Gifts in kind	167	370	537	27	398	425
Total donations and legacies	7,859	8,546	16,405	9,370	6,996	16,366

4. Fundraising events income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£'000	£'000	£'000	£'000	£'000	£'000
Events	146	644	790	274	641	915

5. Trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2024	2024	2023	2023
	£'000	£'000	£'000	£'000
Charity trading income				
Sales income	115	115	119	119
Charity trading costs				
Running expenses	(98)	(98)	(101)	(101)
Net income / (expenditure)	17	17	18	18

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
	2024	2023
	£'000	£'000
Investment income - local listed cash investments	29	21
Investment income - local cash	170	74
Total	199	95

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

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Restricted Funds 2023 £'000	Unrestricted Funds 2023 £'000	Total Funds 2023 £'000
Contracts for project work	29,230	824	30,054	23,931	938	24,869
Rents & charges to residents	393	8,712	9,105	666	7,546	8,212
Supporting people	2,603	8,564	11,167	2,158	6,549	8,707
Other income	658	1,397	2,055	898	343	1,241
Total income from charitable activities	32,884	19,497	52,381	27,653	15,376	43,029

Contributions from the UK government included Supporting People contracts of £8.6m (2023: £7.6m). There are no unfunded commitments or unfulfilled conditions.

8. Other income

	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Restricted Funds 2023 £'000	Unrestricted Funds 2023 £'000	Total Funds 2023 £'000
Grants – Postcode Support Trust	-	3,000	3,000	-	3,100	3,100
Other income	255	369	624	340	877	1,217
Total donations and legacies	255	3,369	3,624	340	3,977	4,317

Depaul UK received funding of £3m during 2024 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

	Fundraising costs 2024 £'000	Trading 2024 £'000	Total 2024 £'000	Fundraising costs 2023 £'000	Trading 2023 £'000	Total 2023 £'000
Direct staff and volunteer costs	1,651	67	1,718	1,628	68	1,696
Other direct costs	1,252	31	1,283	1,200	33	1,233
Support and governance costs	336	0	336	349	0	349
Total	3,239	98	3,337	3,177	101	3,278

10. Charitable activities expenditure analysis

	Accommodation & Resettlement £'000	Outreach & Work in the Community £'000	Other £'000	Total 2024 £'000	Total 2023 £'000
Direct staff and volunteer costs	28,494	8,438	564	37,496	32,517
Other direct costs	16,272	4,199	181	20,652	22,349
Support and governance costs	5,009	2,471	346	7,826	6,969
Total	49,775	15,108	1,091	65,974	61,835
Total 2023				61,835	

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

	Fundraising Costs 2024 £'000	Accommodation & Resettlement 2024 £'000	Outreach & work in the community 2024 £'000	Other Charitable Activities 2024 £'000	Total Costs 2024 £'000	Total Costs 2023 £'000
Direct Staff and Volunteer Costs	240	3,877	1,995	131	6,243	5,558
Other direct costs	96	1,132	476	215	1,919	1,744
Total	336	5,009	2,471	346	8,162	7,302
Total 2023					7,302	

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

	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000	Restricted Funds 2023 £'000	Unrestricted Funds 2023 £'000	Total Funds 2023 £'000
Auditors' remuneration	29	138	167	9	122	131
Legal and other governance costs	-	51	51	-	20	20
Total	29	189	218	9	142	151

During the year, Trustees incurred expenses totalling £9,000. These were paid for directly by Depaul International rather than being reimbursed (2023: £4,000). The costs of catering and room hire associated with Depaul International Board and Assembly meetings amounted to £8,000 in 2024 (2023: £4,000).

12. Net income / (expenditure)

This is stated after charging:

	2024 £'000	2023 £'000
Depreciation of Tangible Fixed Assets		
- owned by the charitable Group	815	659
Operating Lease Rentals	2,407	2,374
Gains / (losses) on foreign exchange	(232)	(565)
Interest Receivable	199	95

13. Auditor's remuneration

	2024 £'000	2023 £'000
Fees payable to the charity's auditor for the audit of the charity's annual accounts (including VAT)	40	37
Fees payable to the subsidiaries' auditors in respect of:		
The auditing of accounts of subsidiaries by the company's auditor including network members	87	66
The auditing of accounts of subsidiaries by other auditors	40	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:

	2024 No.	2023 No.
Accommodation and Resettlement	854	641
Outreach and Work in the Community	185	353
Other Charitable activities	115	16
Cost of generating funds	33	36
Support	151	137
	1,338	1,183

The number of higher paid employees was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	15	2
In the band £70,001 - £80,000	2	4
In the band £80,001 - £90,000	2	2
In the band £90,001 - £100,000	2	2
In the band £100,001 and above	2	3

The total amount of benefits received by the key management personnel of Depaul International is £602,000 (2023: £554,000). This includes £58,000 of employer's national insurance payments (2023: £54,000). 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 17 (2023: 18) of them. Total employer contributions to money purchase schemes in respect of such employees during the year amounted to £94,000 (2022: £86,000).

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 in the transparency section.

Staff and volunteer costs for the year were as follows:

	2024 £'000	2023 £'000
Wages and salaries	35,621	31,729
Social security costs	4,078	3,584
Pension costs	1,169	1,032
Sub total	40,868	36,345
Other employee costs	3,614	3,045
Total	44,482	39,390

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 £60,331 (2023: £43,831) 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

	Freehold property £'000	Long term leasehold & improvements £'000	Vehicles £'000	Fixtures & fittings £'000	Equipment £'000	Total £'000
Group Cost						
At 1 January 2024	21,106	2,578	498	858	508	25,548
Currency translation differences	(472)	(54)	(28)	(18)	-	(572)
Additions	8,255	329	116	149	2	8,851
Disposals	-	-	-	(31)	(119)	(150)
At 31 December 2024	28,889	2,853	586	958	391	33,677
Depreciation						
At 1 January 2024	1,793	759	287	675	490	4,004
Currency translation differences	(6)	(17)	(13)	(26)	-	(62)
Charge for the year	500	138	80	92	5	815
Disposals	-	-	-	(28)	(119)	(147)
At 31 December 2024	2,287	880	354	713	376	4,610
Netbook value						
At 31 December 2024	26,602	1,973	232	245	15	29,067
At 31 December 2023	<i>19,313</i>	<i>1,819</i>	<i>211</i>	<i>183</i>	<i>18</i>	<i>21,544</i>

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 2024.

17. Fixed Asset Investments

Group Market Value	2024 £'000
At 1 January 2023	791
Additions	0
Revaluations	38
At 31 December 2024	829
At 31 December 2023	791

Group Investments at market value comprise

	2024 £'000
Listed investments	829

Group listed fixed asset Investments

Fixed assets investments of £744,000 are held by the charity (2023: £708,000).

The market value of the listed investments in the Group at 31 December 2024 was £829,000 (2023: £791,000).

18. Programme related investments

Group Market Value	£'000
At 1 January 2024 and 31 December 2024	47
At 31 December 2023	47

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

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Inventory	9	6	-	-

20. Debtors

	Group		Charity	
Due after more than one year	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	10	10	-	-
Prepayments and accrued income	13	5	-	-
Total	23	15	-	-

	Group		Charity	
Due within one year	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	-	-	-	-
Amounts owed by group undertakings	-	-	210	233
Other debtors	448	651	42	25
Prepayments and accrued income	4,514	4,563	10	86
Government grants receivable	2,590	1,799	-	-
Total	7,552	7,013	262	344

21. Current Asset Investments

Group	2024	2023
	£'000	£'000
Quoted investments	91	11

Group Listed Current Asset Investments

The market value of current assets investments of £91,000 are held by the group (2023: £11,000). 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	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Loans / overdrafts	359	273	-	-
Trade creditors	3,016	2,974	97	109
Amounts owed to group undertakings	-	-	-	21
Other taxation and social security	1,021	1,032	-	-
Other creditors	4	4	-	-
Accruals/Deferred income	6,038	6,947	1,283	2,261
Total	10,438	11,230	1,380	2,391

	Group	
Deferred income reconciliation	2024	2023
	£'000	£'000
Deferred income at 1 January	4,019	3,556
Resources deferred during the year	3,129	3,581
Amounts released from previous years	-3,826	(3,081)
Currency translation differences	-56	(37)
Deferred income at 31 December	3,266	4,019

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	
	2024	2023
	£'000	£'000
Other loans	16,002	11,427
Trade creditors	30	44
Deferred Income	-	-
Total	16,032	11,471

All creditors falling due after more than one 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	
	2024	2023
	£'000	£'000
Less than 1 year	359	273
Between one and two years	520	425
Between two to five years	1,453	1,127
Over five years	14,029	9,875
	16,361	11,700

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 2024 with additional funding of €4,677,000 provided. The total balance outstanding at 31 December 2024 was €14,851,000/£12,914,000 (2023: €10,648,000/£9,237,000).

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 were 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 2024 was €139,000 (£121,000) (2023: €149,000). Agreement has been reached with the Daughters of Charity to repay the loan at €5,000 per quarter.

In 2024 Depaul Housing Association entered into loans under the Capital Advance Leasing Facility (CALF) with a third party agency and a Local Authority for the acquisition of a number of properties. The third party agency loans are fixed rate loans at 3.75% repayable in semi-annual instalments over a 30 year term. Local Authority CALF loans incur simple interest at 2% and are fully repayable at the end of the 30 year term. The balance outstanding at 31 December 2024 was €770,000 / £670,000 (2023: nil)

23. Current year statement of funds

	Brought forward £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ losses £'000	Carried forward £'000
Designated funds						
Depaul International						
Website development	-					-
Ukraine	46	-	(3)	-	-	43
Charles Leeming^	23	-	-	(3)	-	20
Sustainability fund	709	-	-	36	-	745
Group - capital						
UK capital	3,760	-	(91)	(704)	-	2,965
France capital	130	-	(24)	1	9	116
Slovakia capital	627	299	(49)	3	(28)	852
Slovakia liability	(44)	-	-	-	(2)	(46)
Ukraine	480	-	-	-	-	480
Group - general						
UK (Group)	1,738	20,058	(20,319)	(196)	-	1,281
Ireland	5,505	5,490	(3,653)	(970)	(226)	6,146
Slovakia	474	217	(602)	2	(7)	84
Ukraine	156	3	-	-	66	225
France	112	302	(328)	(1)	(31)	54
USA	3,934	4,217	(4,334)	488	38	4,343
Croatia	153	207	(147)	(27)	(18)	168
Sub total	12,072	30,494	(29,383)	(704)	(178)	12,301
General funds held at DPI	582	1,983	(1,011)	(45)	52	1,561
Inter-company Transfers	(999)	(406)	322	-	(3)	(1,086)
Total Unrestricted Funds	17,386	32,370	(30,239)	(1,416)	(150)	17,951
Restricted Funds						
Depaul International:						
Slovakia	15					15
Ukraine	2,279	697	(754)	(3)		2,219
Ukraine Cafod	-	2,684	(2,677)			7
Ukraine Medaid	71	70	(97)			44
Ukraine Plan International	-					-
Ukraine Porticus	85	25	(57)			53
Ukraine D&P Caritas		87	(70)			17
Canada						
Ukraine UBS		357	(357)			-
Ukraine SCIAF (SG)						-
USA						-
Croatia	(12)		1	12		1
Ireland	1		(1)			-
France	-					-
UK	-					-
Porticus values	53		(16)			37
IGH	3		(2)			1

FHA	44	430	(426)	3		51
Letterone - Advocacy		230	(1)			229
Letterone - ACT		340				340
Sub-Total	2,539	4,920	(4,457)	12	-	3,014
Group - restricted						
Croatia	68	204	(156)	27	-	143
UK (Group)	1,525	5,244	(3,592)	900	-	4,077
Ireland	889	24,642	(25,911)	970	-	590
Slovakia	118	1,936	(1,765)	(5)	(5)	279
France	4	-	-	-	-	4
Ukraine	153	3,633	(3,412)		(71)	303
USA	1,498	3,977	(3,270)	(488)	(4)	1,713
Inter-Company Transfers	1,007	(3,412)	3,491			1,086
Total Restricted Funds	7,801	41,144	(39,072)	1,416	(80)	11,209
Total Funds	25,187	73,514	(69,311)	-	(230)	29,160

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 2024.

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 2024, 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). In addition, Depaul International receives restricted funding for the work that is undertaken 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.

24. Analysis of net assets between funds - Group

	Restricted funds 2024 £'000	Unrestricted funds 2024 £'000	Total 2024 £'000	Restricted funds 2023 £'000	Unrestricted funds 2023 £'000	Total 2023 £'000
Tangible fixed assets	3,632	25,435	29,067	3,460	18,084	21,544
Fixed assets investments	-	829	829	-	791	791
Programme related investments	-	47	47	-	47	47
Debtors due after more than one year	-	23	23	-	15	15
Current assets	9,199	16,465	25,664	5,775	19,716	25,491
Creditors due within one year	-	(10,438)	(10,438)	-	(11,230)	(11,230)
Creditors due in more than one year	(1,622)	(14,410)	(16,032)	(1,434)	(10,037)	(11,471)
Total	11,209	17,951	29,160	7,801	17,386	25,187

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	
	2024 £'000	2023 £'000
Net income for the year (as per Statement of Financial Activities)	4,205	(194)
Adjustment for:		
Gains on investments	(2)	(78)
Profit on the sale of fixed assets	-	-
Interest received	(199)	(95)
Increase in stock	(3)	(1)
(Increase) in debtors	(547)	89
Increase in creditors	(892)	2,497
Depreciation charges	815	659
Net cash provided by operating activities	3,377	2,877

26. Analysis of cash and cash equivalents

	2024 £'000	2023 £'000
Cash in hand	18,012	18,461
Total	18,012	18,461

27. Analysis of changes in net debt

	At the start of the year	Cashflows	Foreign exchange movements	Other Movemen ts	At the end of the year
Cash	18,461	(702)	253		18,012
Loans falling due within one year	(273)	21	(107)	-	(359)
Loans falling due after more than one year	(11,427)	(5,106)	531		(16,002)
Total	6,761	(5,787)	677		1,651

28. Capital commitments

At 31 December 2024 the group had capital commitments of £1,997,000 (2023: £1,258,000) 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 £1,169,000 (2023: £1,032,000). Contributions totalling £64,000 (2022: £96,000) were payable to the funds at the balance sheet date and are included in creditors.

30. Operating lease commitments

At 31 December 2024 the charity had future minimum lease payments under a non-cancellable operating lease of £110,00 (2023: £3,500) that are due within 1 year. At 31 December 2024 the total of the Group's future minimum lease payments under non-cancellable operating leases was:

	2024 £'000	2023 £'000
Within 1 year	1,684	1,668
Between 1 and 5 years	1,777	908
After more than 5 years	455	463
Total	3,917	3,039

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.

A summary of the results (£'000) of members of the Depaul Group for 2024 are below:

	Depaul Ireland	Depaul UK	Depaul USA	Depaul Slovakia	Depaul Ukraine	Depaul Croatia	Depaul France	Depaul International	Depaul Intercompany	Total
Income from:										
Grants and donations	2,739	2,495	3,548	762	233	302	126	6,212	(12)	16,405
Charitable activities	27,141	19,778	3,612	1,677	3,400	109	174	296	(3,806)	52,381
Fundraising events & trading activities	0	0	736	0	0	0	0	169	0	905
Investments	0	29	42	0	3	0	2	123	0	199
Other Income	252	3,000	256	13	0	0	0	103	0	3,624
Total income	30,132	25,302	8,194	2,452	3,636	411	302	6,903	(3,818)	73,514
Expenditure on:										
Voluntary income	1,019	1,478	454	100	0	6	1	181	0	3,239
Fundraising trading	0	0	98	0	0	0	0	0	0	98
Charitable expenditure	28,545	22,524	7,052	2,316	3,412	297	351	5,290	(3,813)	65,974
Total expenditure	29,564	24,002	7,604	2,416	3,412	303	352	5,471	(3,813)	69,311
Investment and currency translation gains	226	0	(34)	42	5	18	22	(52)	3	230
Surplus/(deficit)	342	1,300	624	(6)	219	90	(72)	1,484	(8)	3,973
Balance sheet										
Fixed assets	13,961	7,647	5,868	852	488	105	278	744	0	29,943
Current assets	11,007	4,841	3,182	548	521	222	148	6,020	(802)	25,687
Current liabilities	(5,297)	(2,928)	(947)	(201)	(1)	(16)	(153)	(1,381)	486	(10,438)
Long term liabilities	(12,935)	(1,237)	(2,047)	(30)	0	0	(99)	0	316	(16,032)
Net assets	6,736	8,323	6,056	1,169	1,008	311	174	5,383	0	29,160
Restricted funds	590	4,077	1,713	279	303	143	4	3,014	1,086	11,209
Unrestricted funds	6,146	4,246	4,343	890	705	168	170	2,369	(1,086)	17,951
Total funds	6,736	8,323	6,056	1,169	1,008	311	174	5,383	0	29,160

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 2024 is €139,000 (2023: €149,000), see Note 22b. Some of the Daughters support our projects with their time. Depaul subsidiaries spent £44,000 (2023: £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 (2023: £520,000).

Depaul Ireland received donations and funding of £224,000 (2023: £220,000) from the Society of Saint Vincent de Paul during the financial year.

Depaul International recognised grant income from CAFOD of £2,768,000 in 2024 (2023: £3,902,000) and received a further £944,000 (2023: £1,588,000) of funding that has been treated as deferred income.

The aggregate of other donations received by the group from other related parties of Depaul International during 2024 was £248,000 (2023: £68,000).

We are also grateful to the Trustees and our Patron of Depaul International who made further donations of £1,155,000 of which £30,000 was restricted to Ukraine (2023: £83,000) 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 2024, 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 2024, the subsidiaries paid a total of £296,000 (2023: £287,000) 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 £3.5m during 2024 (2023: £5.8m).

In 2024, Depaul International paid Depaul UK £9,000 (2023: £9,000) in management charges for Finance, HR and IT support.

The following intra-company balances were owed to Depaul International at 31 December 2024:

Depaul USA £151,000 (2023: £233,000)

Depaul Ireland £13,000 (2023: £nil)

Depaul Slovakia £6,000 (2023: £nil).

Depaul UK £39,000 (2023: £nil)

The following intra-company balances were owed by Depaul International at 31 December 2024:

Depaul UK £nil (2023: £20,000)

Depaul Slovakia £nil (2023: £1000).

34. Prior period statement of funds

	Brought forward £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ losses £'000	Carried forward £'000
Designated funds						
Depaul International						
Website development	-	-	-	-	-	-
Ukraine	49	-	(3)	-	-	46
Charles Leeming^	27	-	-	(4)	-	23
Sustainability fund	630	-	-	79	-	709
Group - capital						
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
Group - general						
UK	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
Sub total	11,900	26,949	(25,506)	(1,019)	(252)	12,072
General funds held at DPI	658	651	(698)	(75)	46	582
Inter-Company Transfers	(815)	(396)	308	-	(96)	(999)
Total Unrestricted Funds	16,738	27,204	(26,068)	(208)	(290)	17,386
Restricted Funds						
Depaul International:						
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
IGH	5	-	(2)	-	-	3
FHA	174	214	(344)	-	-	44
Sub-Total	1,925	7,336	(6,722)	-	-	2,539
Group - restricted						
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
Total Restricted Funds	9,208	37,637	(39,045)	208	(207)	7,801
Total Funds	25,946	64,841	(65,113)	-	(487)	25,187

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)^{1,2}
 John Darley (retired April 2025)
 Cormac ó Tighearnaigh (Treasurer, appointed January 2023)^{1,2}
 Andrew Clark^{1,2}
 Rhea Tariq
 Dave Foster
 Andrés Gomez de la Torre
 Shelagh Fogarty (appointed April 2025)

Appointed members from other branches of the Vincentian Family
 Sister Margaret Barrett DC (Daughters of Charity of Saint Vincent de Paul, retired October 2024)
 Sister Carol Keehan DC (Daughters of Charity of Saint Vincent de Paul, appointed July 2025)
 Rev. Aidan Rooney (Congregation of the Mission)
 Adrian Abel (Society of Saint Vincent de Paul)

Appointed Chairs from national subsidiaries
 Sandeep Katwala (Depaul UK)
 Viliam Kaceriak (Depaul Slovakia)

Independent Finance Committee members
 Matthew McKenna¹
 Timothy Haigh¹
 Paul Stanley (appointed July 2025)

¹ Member of Finance and Fundraising Committee

² Member of Remunerations Committee

³ 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
 Annie Morris, Head of Communications

Company registered number

5245818

Charity registered number

1107385

Registered and principal operating office

Fivefields Charity Hub, 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