



Depaul International Trustees' Annual Report and Financial Statements

For the year ending 31 December 2025

Charity number: 1107385
Company number: 05245818

DEPAUL
Homelessness has no place

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STATEMENT OF THE CHAIR AND CEO

When we think about what 'home' means, we know it is more than just having a roof over our heads. It's a place where we can feel stability. A place which gives us dignity. And, in the words of one person supported by Depaul, it's 'a quiet space to hear your own dreams again.'

At Depaul, our vision is of a world where everyone has a place to call home and a stake in their community. It's what we've been working towards since the first Depaul service was set up in 1989. Since then, we've expanded our reach around the world, setting up services in areas where there is little or no provision to provide much-needed support to those experiencing homelessness.

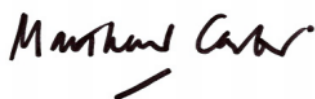
With homelessness rising around the world, our work feels more urgent than ever. Global challenges including climate change and conflict are increasingly driving homelessness, and, whilst estimates vary, it's thought that 330 million people around the world are experiencing homelessness. Clear, coordinated action on homelessness is therefore vital to prevent this number from rising further.

Yet, reading this report gives us great hope. In the report, you'll read about how Depaul steps up to implement services where the need is greatest. This includes opening a shelter in Arkansas, filling a gap left by the closure of another organisation's services. Meanwhile, Depaul Ireland expanded their prisons prevention programme, launching a new service for women in Northern Ireland. These examples show how our national teams identify local needs, responding efficiently by setting up high-quality services. We know that housing-led approaches are vital to ending homelessness, and our teams continued to embed this approach in their work. In the UK, the team addressed gaps in housing provision by setting up new services in Warrington and Durham. Elsewhere, Depaul Slovakia continued to grow their housing integration programme, which places those experiencing homelessness into long-term, permanent housing. In Ukraine, the team continued to lead the way in implementing housing services, launching one of the country's only housing projects for women sleeping rough.

Underpinning this work is a person-centred, values-led approach. Experiencing homelessness can often be lonely and isolated, but stories peppered throughout this report show how our staff create a welcoming community at our services. In 2025, we supported over 39,000 people experiencing homelessness, and we pride ourselves on ensuring that every single person accessing our services is treated with dignity, compassion and care.

At Depaul, we also work with the Institute of Global Homelessness (IGH) and Famvin Homeless Alliance (FHA) and 2025 saw their work go from strength to strength. The FHA continued to grow their 13 Houses Campaign, which sees services for those experiencing homelessness implemented around the world. We're proud to be a partner in the Campaign's housing projects, including a new service in Croatia. IGH continued to advocate for homelessness at an international level, and in September, the UN Secretary General released a report on homelessness.

In 2025, we continued to deliver Depaul International's strategy, which focuses on ending homelessness for more people in more places. In partnership with the Vincentian Foundation, we launched Onward Home, our first service in the Philippines which provides housing for families experiencing homelessness. This lays the foundation for Depaul Philippines, which is set to launch in 2026. We also continued to test innovative approaches to ending homelessness, drawing on the strength of the international Group to test Acceptance and Commitment Therapy (ACT) in homelessness services. Looking ahead, 2026 will be a crucial year as we continue to deliver projects across all themes of the strategy. As ever, we remain committed to ensuring those we serve are at the heart of our work, and engaging with others who share our vision of a world where everyone has a place to call home and a stake in their community.



Group CEO



Chair of Trustees

TRUSTEES' REPORT AND GROUP STRATEGIC REPORT

The Trustees of Depaul International (who are also Directors of the charity for the purposes of the Companies Act) are pleased to present their Annual Report, including the Directors' Report and the Strategic Report, together with the audited Consolidated Financial Statements of Depaul International (the Depaul Group) for the year ended 31 December 2025 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 2025, the Depaul Group continued the delivery of its Group Strategic Framework 2024 – 2029. 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 2025 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 2025 we:

- Addressed the needs of over 39,300 people experiencing homelessness.
- Responded to homelessness by making over 2,700 beds available every night.
- Ensured people had access to hygiene and medical services with over 337,700 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.

The approach of Depaul teams continued to be innovative and locally-led, with solutions tailored to the needs of the communities we serve. 2025 saw Depaul USA expand their services in Pine Bluff, Arkansas, opening a shelter service. The service, which provides 35 beds for those experiencing homelessness, fills a vital gap left by the closure of shelters run by other agencies.



Over 39,300 people supported

Depaul Slovakia continued to provide those experiencing homelessness with a place to stay at their St Vincent de Paul night shelter, which has not closed for a single night since it opened in 2006. In 2025, 1,409 people were provided with a safe place to stay at the night shelter. Also, 2025 saw the expansion of Depaul Slovakia's housing integration programme. The programme places those experiencing long-term homelessness into independent, permanent housing. In 2025, six new apartments were added to the programme, and 21 people accessed the service.

Depaul UK opened new housing services, responding where need is greatest. In Warrington, Depaul UK addressed gaps in homelessness provision in the borough by opening 12 new supported housing units. The service offers a safe and supportive environment for young people with complex needs and care leavers aged over 18 who require assistance. Meanwhile, in South Durham, Depaul UK opened ten supported living flats across two locations for people who have been sleeping rough. In 2025, 935 people resided at Depaul UK's supported accommodation services.

In Ukraine, Depaul is a leading provider of homelessness services, and 2025 saw Depaul Ukraine pilot new housing services. In Odesa, the team opened one of the only women's housing projects in the country for rough sleepers. Tailored support addresses the specific vulnerabilities of women, particularly around gender-based violence, and the housing is a place where they can rebuild their confidence and be supported to exit homelessness. In Kyiv, Depaul Ukraine runs a supported accommodation pilot, where residents receive support from a social worker tailored to their needs.

Depaul Ireland continued to provide housing for families with children, directly responding to growing need as, in June, a record 5,583 children were reported to be experiencing homelessness in the Republic of Ireland (ROI). Across all Depaul Ireland services in the ROI and Northern Ireland, 50 units of accommodation for families were available in 2025.



**Over 2,700 beds
made available
every night**

There were over 7,300 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. At the Mobil'douche, people can use shower facilities, regain their confidence and be signposted to specialist services. There were 1,006 visits to the Mobil'douche in 2025, with 398 people accessing the services.

In Rijeka, Depaul Croatia's vital outreach service continued, which sees those sleeping on the streets receive hot meals, hygiene and clothes from a mobile team. In 2025, there were 752 visits to the outreach service. Depaul Croatia's prisons prevention work continued, as the service is now well-established in two prisons. The service supports those who are at risk of experiencing homelessness upon their release, via small group and individual sessions. 96 people accessed the prisons prevention service in 2025, and the service is now a considerable proportion of Depaul Croatia's overall provision, with over 25% of their total clients accessing it.

Elsewhere, prisons services across the Group also expanded. In Northern Ireland, Depaul Ireland launched a new service supporting women exiting prison – the first service of its kind in Northern Ireland. The project aims to break the cycle of recidivism, helping women to integrate back into society before moving onto permanent homes. In 2025, Depaul Ireland supported 42 people via their prisons service.

Depaul USA's day centres, which are critical entry points towards stability and housing, continued to go from strength to strength. At Depaul USA's four day centres, those experiencing homelessness can be connected to housing opportunities, as well as receive employment support and help accessing addiction recovery programmes. In 2025, the number of visits to day centres increased by 16.6% to 105,409, with the Casa Milagrosa day centre in Los Angeles seeing nine more people using the service each week compared to 2024.

In Ukraine, Depaul Ukraine continued to expand their mental health services, ensuring support reached communities where provision is limited. In Kharkiv region, a mobile team of psychologists visited rural frontline communities which have no other access to mental health support. This team supported over 700 people during 2025.

Other activities include our social enterprise programmes that help those we support to develop new skills and are a means for diversifying income streams for subsidiaries. To help those experiencing homelessness gain the skills needed for employment, Depaul Croatia runs social enterprise programmes. These are: Bread of St Vincent, Lend a Hand and H-Garden. The Bread of St Vincent programme is an initiative which sees clients learn how to make bread products, and 2025 saw products from this programme placed on the formal market. The team employed a client to support this work. Elsewhere, the H-Garden programme continued, with participants learning how to grow crops including rosemary, thyme, turmeric and ginger.

Elsewhere in 2025, we continued to develop our role as global advocates, publishing research and engaging with events to support this. In 2025, Depaul Ukraine made significant progress in influencing the country's new housing laws. As Ukraine started preparing the most significant reform to its housing legislation in four decades, the team held a roundtable event to discuss housing responses to homelessness. The roundtable was the first event of its kind in Ukraine, and attendees included senior politicians. The event helped to ensure that a specific commitment to ending homelessness was

included in Ukraine's framework housing law. This commitment has opened the door for further work in 2026, including advocating that a new law on social housing includes those experiencing homelessness as an eligible group for social housing.

Depaul UK released a study which found that 47% of young people in England were worried they would become homeless in the next 12 months. To prevent homelessness, Depaul UK runs early intervention services, including school workshops and family mediation. Through school workshops, children learn to identify risk factors in their lives, from conflict and relationships to decision-making. Depaul UK can also connect young people with their family mediation service, supporting families to better communicate. This relieves the pressures that destabilise families and helps prevent young people from experiencing homelessness.

OUR PROGRESS AGAINST TARGETS

2025 was the second year of our Depaul Group Strategy 2024 – 2029. It is an ambitious and exciting strategy with a local-global agenda. There is 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 2025 we delivered high-quality and person-centred services through our country teams. In addition, we launched our three-year project to implement Acceptance and Commitment Therapy (ACT) across services and evaluate its effectiveness in improving client outcomes. ACT is an approach which focuses on supporting individuals to make space for difficult thoughts and take actions aligned with personal values using simple, flexible tools. The project is a collaboration between Depaul International, Depaul UK, Depaul USA and Depaul Ireland. Phase One of the project took place in 2025, building on Depaul UK's early success with the approach to test, review and inform further development of ACT tools and training.

Elsewhere, the Collective Evidence project continued to progress. Collective Evidence is a collaborative initiative led by Depaul International to develop a shared outcomes framework and toolkit for measuring the impact of homelessness services across diverse national contexts. In 2025, services across multiple countries tested elements of the revised framework and collected outcomes data, generating learning that is being used to refine the framework ahead of wider implementation.

REACH

We explored new areas of international collaboration and delivery, working in partnership to co-develop and scale solutions to address homelessness. In the Philippines, we conducted a needs analysis which confirmed that Metro Manila has one of the largest unaddressed homelessness crises in the world. In response to this, we partnered with local agency the Vincentian Foundation to open Onward Home, a housing and livelihoods programme supporting families living on the street. At Onward Home, families are provided with up to twelve months of housing. Each family also works with a social worker to help them move towards living independently, and caregivers are supported to secure a sustainable income through livelihood training. Nine families were supported during the first six months of Onward Home.

2025 saw us further build on our partnership with the Vincentian community in the Philippines. We signed a partnership agreement, which laid the foundation to establish Depaul Philippines. Significant progress was made in planning and preparation, and Depaul Philippines is set to launch in December 2026.

VOICE

Through this area of work, we sought to elevate the issue of homelessness globally to change perceptions and inspire actions to create systemic change. We strengthened the Group's

communications capacity, delivering a major redesign of the Depaul Group website to improve user journeys and conversion rates and better communicate homelessness to key audiences. We also advanced our role as global advocates. During 2025, we worked with The Advocacy Team to develop a new global advocacy strategy. The strategy aims to increase global prioritisation and international financing for tackling homelessness as a key international development issue. We developed our first flagship global report which demonstrates how homelessness intersects with key development issues including climate change, health and education, and reveals how little international financing currently goes to tackling this issue.

In November 2025, together with Depaul Ireland we organised a major event at the European Parliament in Brussels, bringing together Commission officials, MEPs and housing and homelessness organisations to influence the expected European Affordable Housing Plan. The plan – the first of its kind for the EU – launched in December 2025 with homelessness included as a key priority.

In 2025, our strategic partners Famvin Homeless Alliance (FHA) marked the World Day of the Poor in Rome, where Pope Leo XIV met with families who are housed by FHA's 13 Houses Campaign. The families were from Australia, Brazil, Chile, Italy, Peru, Syria, Senegal and Ukraine. They were greeted by Pope Leo in St Peter's Basilica, and also received symbolic keys which represent the houses built under the 13 Houses campaign.



**Ruff Institute of
Global Homelessness**

In 2025, the Institute of Global Homelessness (IGH) continued to advocate for international homelessness policy. 2025 saw the publication of the UN Secretary-General's report on homelessness, which featured two members of IGH's Vanguard Program (Chile and Glasgow) and highlighted IGH'S International Mayor's Council on Homelessness. Elsewhere, IGH co-hosted the International Journal on Homelessness Conference (IJOH) in Santiago, Chile. The conference brought together over 400 researchers, practitioners and people with lived experience to discuss best practice solutions to homelessness.

VALUES

Our values underpin everything we do and enable us to strive for excellence across our organisation.

In 2025, we completed a two-year review of our Vincentian Values in Leadership course. The course continues to provide high level management training linked to our core values. Staff are offered the opportunity to design a project which brings to life the values in their area. Updated materials and content were piloted with 2025's cohort of staff from Depaul International, Depaul Ireland and Depaul UK. Trained facilitators from across the Group led various sessions, further embedding the content and strengthening the legacy of the values programme. The next task is to extend this training to other parts of the Depaul Group.

Quarterly online inductions on the History and Values of the Depaul Group continued for new starters at Depaul International, Depaul Ireland and Depaul UK. Other areas of this strategic work includes developing our client involvement work, with a cross-Group initiative to strengthen client involvement planned for 2026.

To deliver on this ambitious strategy, significant and sustainable funding is pivotal. That's why, in 2025, we launched an endowment to ensure organisational sustainability, meaning we will always be able to work towards a world where everyone has a place to call home and a stake in their community.

OUR PLANS FOR THE FUTURE

2025 was the second year of our six-year strategy, which aims to end homelessness for more people in more places. Looking ahead, 2026 will be a crucial year as homelessness continues to rise, increasingly driven by global challenges including climate change and conflict. In response, we will deliver major project across all themes of the strategy at pace.

We will continue to deliver our multi-country pilot of Acceptance and Commitment Therapy (ACT). In 2026, we will begin training staff across the Group in ACT, with lead practitioners leading training sessions. ACT will then be implemented in Depaul services and data collection with support from our learning partners Clarus will begin.

As we continue to expand our global reach, 2026 will see us work with the Vincentian community in the Philippines to launch Depaul Philippines. Set to launch in December 2026, Depaul Philippines will be the newest Depaul member and seeks to address the growing homelessness crisis in the country.

We will launch our flagship report, 'The Case for Action on Global Homelessness: why homelessness can no longer be ignored in climate, health and education agendas.' The report will make the case for the integration of homelessness in global development agendas. We will use the report to build new relationships with actors in the climate, health and education sectors, and use the findings to advocate for homelessness at key international events including the World Urban Forum.

In 2026, we will also lead a cross-Group initiative to strengthen client involvement. This includes a webinar to highlight existing Depaul Group initiatives and the third round of our Exchange Programme focused on client involvement.

Through this work, we will continue to ensure that more people in more places have a place to call home and a 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 12 with 10 places taken in 2025 (2024: 11). Trustees are normally elected for a period of three years and may be re-elected for two further three-year periods. In 2025, three long-standing Trustees stepped down and one new Trustee was 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 (2024: 3) with the Treasurer serving as Chair. In addition, there are three additional co-opted members of the Finance Committee: one is US-based, one is Ireland-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 (2024: 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-posts 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

The Board has 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 since it's in-depth review in 2019, with work ongoing to implement areas of improvement. 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 2025 over 1,171 volunteers (2024: 1,442) contributed nearly 70,052 hours (2024: 70,069) to the Group.



**Over 1,171
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.

Our Commitment to the Environment

Depaul International continued to strengthen its commitment to environmental sustainability during 2025, recognising both the impact of its operations and its responsibility to contribute to the transition to a low-carbon economy. Throughout the year, teams across the organisation adopted practical, locally led approaches to reducing environmental impact, while discussions continued as part of the organisation's wider strategic development to shape future carbon reduction commitments.

Across offices, accommodation services and operational sites, efforts focused on improving energy efficiency, reducing unnecessary consumption and promoting greater environmental awareness.

Key areas of focus during the year included reducing energy consumption across properties and operations, improving building and equipment efficiency, exploring renewable electricity procurement opportunities, reducing emissions associated with business travel where practical, enhancing environmental awareness among employees and establishing the foundations for future net zero commitments. Whilst the reporting undertaken under SECR is focused on the UK entities of the group, the commitment to the environment is held across the Depaul Group.

Actions Undertaken During the Year

During 2025, teams across Depaul International implemented a range of measures to improve energy efficiency and reduce environmental impact. Staff prioritised the use of natural daylight where possible and reduced unnecessary electricity consumption by switching off lights, appliances and IT equipment when not in use. Heating systems were managed through local controls, with radiators switched off during warmer months where appropriate. Regular property checks were introduced to monitor thermostats, radiator valves and draught-proofing measures, helping to improve energy performance across sites.

Additional steps included reducing hot water consumption, promoting efficient use of appliances through full loads and eco-settings, minimising reliance on tumble dryers and installing verified energy-efficient lighting. Alongside these measures, Depaul International reviewed waste reduction and recycling initiatives and assessed travel and fleet policies to identify opportunities to further reduce emissions. A renewed organisational focus on energy-saving strategies helped embed environmental considerations into day-to-day operations across the year.

Streamlined Energy and Carbon Reporting (SECR) Statement

2025 marked Depaul International's first year of Streamlined Energy and Carbon Reporting and establishes the baseline against which future environmental performance and carbon reduction initiatives will be measured. The data collected during the year provides an important foundation for identifying opportunities to improve efficiency, reduce emissions and track progress over time. It is important to understand, that all reporting is focused on the entities in the UK, and figures quoted under SECR are for the UK entities only.

Energy Consumption (kWh) and Greenhouse Gas Emissions (tCO₂e)

Energy Source	2025 – Baseline Annual kWh	2025 – Baseline Annual tCO ₂ e
Natural Gas (Scope 1)	2,282,704	417.65
Delivered Fuel (Scope 1)	217,350	53.64
Electricity (Scope 2)	886,730	159.95
Total Energy Consumption	3,386,784	631.24

Intensity Ratio

Given the nature of Depaul International's activities, employee numbers and occupancy levels have been selected as the most appropriate measures for assessing carbon intensity. These metrics provide a meaningful basis for monitoring environmental performance as the organisation continues to develop and implement its sustainability strategy. The 2025 baseline will enable future comparisons and support the measurement of progress towards long-term environmental objectives.

Metric	2025 - Baseline
Number of Employees (FTE)	439
Intensity Ratio (tCO ₂ e per FTE)	1.44tn
Occupancy Levels per year	204,929
Intensity Ratio (tCO ₂ e per occupant)	0.0031tn

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 2025 with a surplus of £2.9m, of which £2.7m is held as a restricted fund (2024: surplus £4.0m, £3.4m of which was restricted). This surplus reflects an increase in activities and the generosity of our donors. Most of the surplus funds are held within the restricted portfolio. The results for the year to 31 December 2025 are set out in the Consolidated Statement of Financial

Activities (SOFA) on page 23 and the financial position at 31 December 2025 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 £78.5m (2024: £73.5m). This is an increase of 7% 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 £5.8m to £58m (2024: £52.4m). Our income from donations and legacies declined to £14.5m (2024: £16.4m). Our event income remained steady at £0.9m (2024: £0.9m). Other income of £4.7m (2024: £3.6m) includes grant income received by Depaul UK from the Postcode Support Trust from lottery draws.

Depaul International raised total income of £5.2m in the year ended 31 December 2025 (2024: £6.9m) 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 £5.8m (2024: £5.4m), 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 £22.9m (2024: £18.0m), an increase of £4.9m. A significant portion of the cash held in Depaul International 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 £15.4m (2024: £17.1m). Income has reduced due across all fundraising streams in a reflection of the wider economic conditions being felt by the Charity sector. For all subsidiaries their need to renew their fundraising strategy is being actively reviewed. 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 with the input of 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 2025 performed poorly with a £15k loss (2024: £36k gain). This performed well below our target performance. This loss has resulted in a review of the investment fund used to hold the charities funds.

Reserves

At the 31 December 2025 the total reserves of the group were £32.1m (2024: £29.2m), of which £13.9m (2024: £11.2m) are restricted and £18.2m (2024: £18.0) are unrestricted. The Group's reserves fall into two types:

Restricted funds:

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

The restricted funds are analysed between:

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

Unrestricted funds:

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

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

Reserves policy

Each subsidiary of the Group has responsibility for 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.

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 2026 that level should be at least £0.3m. At 31 December 2025, Depaul International (parent charity only) had free reserves £1.2m, (2024: £1.6m) providing a buffer above our minimum target level.

The unrestricted funds held by the Group comprised of many parts. These are free reserves of £1.2m held by Depaul International, designated funds held by Depaul International of £1.16m (2024: £0.8m), Group capital funds of £4.4m (2024: £4.4m) and unrestricted funds held by subsidiaries of £12.6m (2024: £12.3m) (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 surplus in 2026. Across the Depaul Group most subsidiaries continue to thrive and grow. Some are planning for deficits in 2026 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 key supporters, in addition to ongoing contractual relationships and robust fundraising strategies. 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 several 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 and 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 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 14th September 2026 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 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, 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 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's 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 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 the directors' report included within the trustees' report.

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

- 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, 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.

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. 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 and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and [local] tax regulations. 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 necessary to the group's ability to operate or to avoid a material penalty. 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 also considered the opportunities and incentives that may exist within the group for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant and contract income and the management override of controls. Our audit procedures to respond to these risks included enquiries of management, legal counsel and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our audit report

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

Crowe U.K. LLP

Vincent Marke, Senior Statutory Auditor
For and on behalf of **Crowe U.K. LLP**
Statutory Auditor

London

Date: 25.09.2026

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDING 31 DECEMBER 2025

		Restricted funds 2025 £'000	Unrestricted funds 2025 £'000	Total funds 2025 £'000	Restricted funds 2024 £'000	Unrestricted funds 2024 £'000	Total funds 2024 £'000
	Note						
Income from:							
Charitable activities	7	36,361	21,777	58,138	32,884	19,497	52,381
Donations and legacies	3	6,267	8,254	14,521	7,859	8,546	16,405
Other fundraising events and trading activities	4,5	162	832	994	146	759	905
Investments	6	-	133	133	-	199	199
Other income	8	89	4,644	4,733	255	3,369	3,624
Total income		42,879	35,640	78,519	41,144	32,370	73,514
Expenditure on:							
Charitable activities	10,11	44,752	28,298	73,050	39,043	26,931	65,974
Raising funds:							
Voluntary income	9,11	23	2,691	2,714	29	3,210	3,239
Fundraising trading	9	-	97	97	-	98	98
Total expenditure		44,775	31,086	75,861	39,072	30,239	69,311
Net income before investment gains		(1,896)	4,554	2,658	2,072	2,131	4,203
Net gains on investments		-	-	-	-	2	2
Net income before transfers		(1,896)	4,554	2,658	2,072	2,133	4,205
Transfers between funds		4,667	(4,667)	-	1,416	(1,416)	-
-Net income before other recognised gains/(losses)		2,771	(113)	2,658	3,488	717	4,205
Currency translation gains/(losses)		(87)	365	278	(80)	(152)	(232)
Net movement in funds		2,684	252	2,936	3,408	565	3,973
Reconciliation of funds:							
Total funds brought forward	23, 34	11,209	17,951	29,160	7,801	17,386	25,187
Total funds carried forward	23, 34	13,893	18,203	32,096	11,209	17,951	29,160

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

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	£'000	2025 £'000	2024 £'000
FIXED ASSETS				
Tangible assets	16		30,594	29,067
Investments	17		822	829
Programme related investments	18		47	47
			31,463	29,943
CURRENT ASSETS				
Stocks	19	11		9
Debtors: amounts falling due after more than one year	20a	23		23
Debtors: amounts falling due within one year	20b	5,319		7,552
Current asset investments	21	85		91
Cash at bank and in hand		22,873		18,012
		28,311		25,687
CREDITORS: amounts falling due within one year	22a	(10,693)		(10,438)
NET CURRENT ASSETS			17,618	15,249
TOTAL ASSETS LESS CURRENT LIABILITIES			49,081	45,192
CREDITORS: amounts falling due after more than one year	22b		(16,985)	(16,032)
NET ASSETS			32,096	29,160
GROUP FUNDS				
Restricted funds	23,34		13,893	11,209
Unrestricted funds	23,34		18,203	17,951
TOTAL FUNDS			32,096	29,160

The financial statements were approved and authorised for issue by the Trustees on 14th September 2026 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 2025**

	Note	£'000	2025 £'000	2024 £'000
FIXED ASSETS				
Investments	17	730		744
CURRENT ASSETS				
Debtors	20	155		262
Cash at bank		5,105		5,757
		5,990		6,763
CREDITORS: amounts falling due within one year	21	(1,174)		(1,380)
NET CURRENT ASSETS			4,816	5,383
NET ASSETS			4,816	5,383
FUNDS				
Restricted funds	23,34		2,451	3,014
Unrestricted funds	23,34		2,365	2,369
TOTAL FUNDS			4,816	5,383

The financial statements were approved and authorised for issue by the Trustees on 14th September 2026 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 2025**

	Note	2025 £'000	2024 £'000
Cash flows from operating activities			
Net cash provided by operating activities	25	5,972	3,377
Cash flows from investing activities			
Dividends, interest and rents from investments		133	199
Purchase of tangible fixed assets		(1,745)	(8,851)
Sale of fixed assets		11	3
Purchase of investment assets		(85)	(91)
Net cash used in investing activities		(1,686)	(8,740)
Cash flows from financing activities			
Increase in borrowings		938	4,661
Net cash provided by financing activities		938	4,661
Change in cash and cash equivalents in the year		5,224	(702)
Foreign exchange translation adjustment		(363)	253
Cash and cash equivalents brought forward		18,012	18,461
Cash and cash equivalents carried forward	27	22,873	18,012

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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 50. Its registered address is: Romero House, 55 Westminster Bridge Road, London SE1 7JB.

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. The accounts are prepared as full values however are presented to the nearest £1,000. This may cause small discrepancies in the financial statements

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 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.

(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:

	2025 £'000	2024 £'000
Grants and donations	4,408	5,743
Famvin Homeless Alliance grant	386	520
Group subscriptions from subsidiaries	285	296
Event income	0	158
Other income	211	185
Total income	5,290	6,902
Expenditure on charitable activities	5,635	5,279
Expenditure on raising funds	155	154
Foreign exchange differences	67	(15)
Total expenditure	5,857	5,418
Net income	(567)	1,484

3. Income from donations and legacies

	Restricted Funds 2025 £'000	Unrestricted Funds 2025 £'000	Total Funds 2025 £'000	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000
Donations from individuals	197	4,030	4,227	361	4,128	4,489
Churches, SVP, schools and other societies	269	1,140	1,409	776	1,279	2,055
FHA Vincentian family grant	386	-	386	520	-	520
Corporate donations	289	552	841	465	1,228	1,693
Grants	5,118	1,713	6,831	5,570	1,265	6,835
Legacies	-	400	400	-	276	276
Gifts in kind	8	419	427	167	370	537
Total donations and legacies	6,267	8,254	14,521	7,859	8,546	16,405

4. Fundraising events income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	2025	2025	2025	2024	2024	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Events	162	718	880	146	644	790

5. Trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2025	2025	2024	2024
	£'000	£'000	£'000	£'000
Charity trading income				
Sales income	114	114	115	115
Charity trading costs				
Running expenses	(97)	(97)	(98)	(98)
Net income / (expenditure)	17	17	17	17

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
	2025	2024
	£'000	£'000
Investment income - local listed cash investments	17	29
Investment income - local cash	116	170
Total	133	199

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

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000
Contracts for project work	32,542	1,003	33,545	29,230	824	30,054
Rents & charges to residents	398	9,752	10,150	393	8,712	9,105
Supporting people	2,701	9,770	12,471	2,603	8,564	11,167
Other income	720	1,252	1,972	658	1,397	2,055
Total income from charitable activities	36,361	21,777	58,138	32,884	19,497	52,381

Contributions from the UK government included Supporting People contracts of £12.5m (2024: £11.2m). There are no unfunded commitments or unfulfilled conditions.

8. Other income

	Restricted Funds 2025 £'000	Unrestricted Funds 2025 £'000	Total Funds 2025 £'000	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000
Grants – Postcode Support Trust	-	3,000	3,000	-	3,000	3,000
Other income	89	1,644	1,733	255	369	624
Total donations and legacies	89	4,644	4,733	255	3,369	3,624

Depaul UK received funding of £3m during 2025 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 2025 £'000	Trading 2025 £'000	Total 2025 £'000	Fundraising costs 2024 £'000	Trading 2024 £'000	Total 2024 £'000
Direct staff and volunteer costs	1,580	68	1,648	1,651	67	1,718
Other direct costs	786	29	815	1,252	31	1,283
Support and governance costs	348	0	348	336	0	336
Total	2,714	97	2,811	3,239	98	3,337

10. Charitable activities expenditure analysis

	Accommodation & Resettlement £'000	Outreach & Work in the Community £'000	Other £'000	Total 2025 £'000	Total 2024 £'000
Direct staff and volunteer costs	29,914	10,627	442	40,983	37,496
Other direct costs	17,134	4,939	607	22,680	20,652
Support and governance costs	6,021	3,120	246	9,387	7,826
Total	53,069	18,686	1,295	73,050	65,974
Total 2024				65,974	

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 2025 £'000	Accommodation & Resettlement 202 £'000	Outreach & work in the community 2025 £'000	Other Charitable Activities 2025 £'000	Total Costs 2025 £'000	Total Costs 2024 £'000
Direct Staff and Volunteer Costs	253	4,215	2,195	55	6,718	6,243
Other direct costs	95	1,806	925	193	3,019	1,919
Total	348	6,021	3,120	248	9,737	8,162
Total 2024					8,162	

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

	Restricted Funds 2025 £'000	Unrestricted Funds 2025 £'000	Total Funds 2025 £'000	Restricted Funds 2024 £'000	Unrestricted Funds 2024 £'000	Total Funds 2024 £'000
Auditors' remuneration	24	133	157	29	138	167
Legal and other governance costs	-	33	33	-	51	51
Total	24	166	190	29	189	218

During the year, Trustees incurred expenses totalling £3,000. These were paid for directly by Depaul International rather than being reimbursed (2024: £9,000). The costs of catering and room hire associated with Depaul International Board and Assembly meetings amounted to £10,000 in 2025 (2024: £8,000).

12. Net income / (expenditure)

This is stated after charging:

	2025 £'000	2024 £'000
Depreciation of Tangible Fixed Assets		
- owned by the charitable Group	946	815
Operating Lease Rentals	2,804	2,407
Gains / (losses) on foreign exchange	278	(232)
Interest Receivable	13	199

13. Auditor's remuneration

	2025 £'000	2024 £'000
Fees payable to the charity's auditor for the audit of the charity's annual accounts (including VAT)	30	40
Fees payable to the subsidiaries' auditors in respect of:		
The auditing of accounts of subsidiaries by the company's auditor including network members	87	87
The auditing of accounts of subsidiaries by other auditors	40	40

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:

	2025 No.	2024 No.
Accommodation and Resettlement	916	854
Outreach and Work in the Community	234	185
Other Charitable activities	138	115
Cost of generating funds	36	33
Support	148	151
	1,472	1,338

The number of higher paid employees was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	9	15
In the band £70,001 - £80,000	5	2
In the band £80,001 - £90,000	4	2
In the band £90,001 - £100,000	1	2
In the band £100,001 and above	3	2

The total amount of benefits received by the key management personnel of Depaul International is £566,000 (2024: £602,000). This includes £54,000 of employer's national insurance payments (2024: £58,000). Details of the key management personnel can be found on page 52. 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 20 (2024: 17) of them. Total employer contributions to money purchase schemes in respect of such employees during the year amounted to £97,000 (2024: £94,000).

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:

	2025 £'000	2024 £'000
Wages and salaries	28,228	35,621
Social security costs	3,513	4,078
Pension costs	709	1,169
Sub total	32,450	40,868
Other employee costs	739	3,614
Total	33,189	44,482

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 12.

During the year £60,781 (2024: £60,331) 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 2025	28,889	2,853	586	958	391	33,677
Currency translation differences	712	74	(9)	3	-	780
Additions	1,596	6	43	100	-	1,745
Disposals	(24)	-	(5)	(1)	(157)	(187)
At 31 December 2025	31,173	2,933	615	1,060	234	36,015
Depreciation						
At 1 January 2025	2,287	880	354	713	376	4,610
Currency translation differences	11	20	8	2	-	41
Charge for the year	606	164	74	94	8	946
Disposals	(13)	-	(5)	(1)	(157)	(176)
At 31 December 2025	2,891	1,064	431	808	227	5,421
Netbook value						
At 31 December 2025	28,282	1,869	184	252	7	30,594
At 31 December 2024	26,602	1,973	232	245	15	29,067

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 2025.

17. Fixed Asset Investments

Group	2025
Market Value	£'000
At 1 January 2025	829
Additions	0
Revaluations	(7)
At 31 December 2025	822
At 31 December 2024	829

Group Investments at market value comprise

	2025
	£'000
Listed investments	822

Group listed fixed asset Investments

Fixed assets investments of £730,000 are held by the charity (2024: £744,000).

The market value of the listed investments in the Group at 31 December 2025 was £822,000 (2024: £829,000).

18. Programme related investments

Group	£'000
Market Value	
At 1 January 2025 and 31 December 2025	47
At 31 December 2024	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	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Inventory	11	9	-	-

20. Debtors

	Group		Charity	
Due after more than one year	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	13	10	-	-
Prepayments and accrued income	10	13	-	-
Total	23	23	-	-

	Group		Charity	
Due within one year	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	-	-	-	-
Amounts owed by group undertakings	3	-	107	210
Other debtors	34	448	25	42
Prepayments and accrued income	3,225	4,514	24	10
Government grants receivable	2,057	2,590	-	-
Total	5,319	7,552	156	262

21. Current Asset Investments

Group	2025	2024
	£'000	£'000
Quoted investments	85	91

Group Listed Current Asset Investments

The market value of current assets investments of £85,000 are held by the group (2024: £91,000). 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	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Loans / overdrafts	334	359	-	-
Trade creditors	1,971	3,016	84	97
Amounts owed to group undertakings	474	-	502	-
Other taxation and social security	1,203	1,021	-	-
Other creditors	4	4	-	-
Accruals / Deferred income	6,707	6,038	589	1,283
Total	10,693	10,438	1,175	1,380

	Group	
Deferred income reconciliation	202	2024
	£'000	£'000
Deferred income at 1 January	3,266	4,019
Resources deferred during the year	4,196	3,129
Amounts released from previous years	(4,642)	(3,826)
Currency translation differences	73	(56)
Deferred income at 31 December	2,893	3,266

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	
	2025	2024
	£'000	£'000
Other loans	16,965	16,002
Trade creditors	20	30
Deferred Income	-	-
Total	16,985	16,032

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

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

	Group	
	2025	2024
	£'000	£'000
Less than 1 year	334	359
Between one and two years	600	520
Between two to five years	1,691	1,453
Over five years	14,674	14,029
	17,299	16,361

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 2025 with additional funding of €617,000 provided. The total balance outstanding at 31 December 2025 was €14,903,000/£12,914,000 (2024: €14,851,000/£12,996,000).

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 Homelessness 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 2025 was €119,000 (£104,000) (2024: €139,000). 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 2025 was €764,000 / £666,000 (2024: €770,000 / £670,000).

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						
Ukraine	43	-	-	-	-	43
Charles Leeming^	20	-	(1)	-	-	19
Sustainability fund	745	372	(19)	-	-	1,098
Group - capital						
UK capital	2,965	-	(87)	-	-	2,878
France capital	116	-	(34)	33	(11)	104
Slovakia capital	852	-	(50)	55	(15)	842
Slovakia liability	(46)	-	-	(11)	-	(57)
Ukraine	480	-	-	181	-	661
Group - general						
UK (Group)	1,281	22,630	(21,272)	(764)	-	1,875
Ireland	6,146	4,854	(2,415)	(4,614)	271	4,242
Slovakia	84	605	(567)	(44)	59	137
Ukraine	225	3	-	(112)	89	205
France	54	440	(349)	(33)	22	134
USA	4,343	6,274	(5,391)	644	(40)	5,830
Croatia	168	118	(83)	(2)	5	206
Sub total	12,301	34,924	(30,077)	(4,925)	406	12,629
General funds held at DPI	1,561	735	(1,078)	-	(15)	1,203
Inter-company Transfers	(1,086)	(391)	260	-	-	(1,217)
Total Unrestricted Funds	17,951	35,640	(31,086)	(4,667)	365	18,203
Restricted Funds						
Depaul International:						
Slovakia	15					15
Ukraine	2,219	205	(821)			1,603
Ukraine Cafod	7	1,939	1,946)			-
Ukraine Medaid	44					44
Ukraine DEC Collective	-	22				22
Ukraine Porticus	53		(53)			-
Ukraine General Reserves						-
Ukraine LHF Wellbeing		10	(10)			-
Ukraine LHF Humanitarian		40	(26)			14
Ukraine D&P Caritas	17	35	(2)			50
Canada						
Ukraine UBS	-	665	(665)			-
Ukraine SCIAF (SG)	-					-
USA	-					-

Croatia	1		(1)			-
Ireland	-					-
France	-					-
UK	-					-
Porticus values	37		(37)			-
IGH	1					1
FHA	51	696	(720)			27
Letterone - Advocacy	229	230	(222)			237
Letterone - ACT	340	340	(241)			439
Sub-Total	3,014	4,182	(4,744)	-	-	2,452

Group - restricted

Croatia	143	128	(217)	2	-	56
UK (Group)	4,077	2,810	(3,480)	764		4,171
Ireland	590	27,792	(29,273)	4,614		3,723
Slovakia	279	2,032	(2,018)		14	307
France	4	-	-	-		4
Ukraine	303	4,401	(3,955)	(69)	(96)	584
USA	1,713	4,204	(3,889)	(644)	(5)	1,379
Inter-Company Transfers	1,086	(2,670)	2,801			1,217
Total Restricted Funds	11,209	42,879	(44,775)	4,667	(87)	13,893
Total Funds	29,160	78,519	(75,861)	-	278	32,096

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 16.

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 2025, 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 undertaking by the charity in relation to Famvin Homeless Alliance (FHA). Further details of these operations are outlined in Note 32.

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

24. Analysis of net assets between funds - Group

	Restricted funds 2025 £'000	Unrestricted funds 2025 £'000	Total 2025 £'000	Restricted funds 2024 £'000	Unrestricted funds 2024 £'000	Total 2024 £'000
Tangible fixed assets	6,204	24,390	30,594	3,632	25,435	29,067
Fixed assets investments	-	822	822	-	829	829
Programme related investments	-	47	47	-	47	47
Debtors due after more than one year	-	23	23	-	23	23
Current assets	9,139	19,149	28,288	9,199	16,465	25,664
Creditors due within one year	-	(10,693)	(10,693)	-	(10,438)	(10,438)
Creditors due in more than one year	(1,450)	(15,535)	(16,985)	(1,622)	(14,410)	(16,032)
Total	13,893	18,203	32,096	11,209	17,951	29,160

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	
	2025 £'000	2024 £'000
Net income for the year (as per Statement of Financial Activities)	2,658	4,205
Adjustment for:		
Gains on investments	-	(2)
Profit on the sale of fixed assets	-	-
Interest received	(133)	(199)
Increase in stock	(2)	(3)
(Increase) in debtors	2,233	(547)
Increase in creditors	270	(892)
Depreciation charges	946	815
Net cash provided by operating activities	5,972	3,377

26. Analysis of cash and cash equivalents

	2025 £'000	2024 £'000
Cash in hand	22,873	18,012
Total	22,873	18,012

27. Analysis of changes in net debt

	At the start of the year	Cashflows	Foreign exchange movements	Other Movements	At the end of the year
Cash	18,012	5,224	(363)		22,873
Loans falling due within one year	(359)	(13)	38	-	(334)
Loans falling due after more than one year	(16,002)	(115)	(848)		(16,965)
Total	1,651	5,096	(1,173)		5,574

28. Capital commitments

At 31 December 2025 the group had capital commitments of £1,663,000 (2024: £1,997,000) 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 £709,000 (2024: £1,169,000). Contributions totalling £180,000 (2024: £64,000) were payable to the funds at the balance sheet date and are included in creditors.

30. Operating lease commitments

At 31 December 2025 the charity had future minimum lease payments under a non-cancellable operating lease of £nil (2024: £110,000) that are due within 1 year. At 31 December 2025 the total of the Group's future minimum lease payments under non-cancellable operating leases was:

	2025 £'000	2024 £'000
Within 1 year	1,461	1,684
Between 1 and 5 years	2,176	1,777
After more than 5 years	482	455
Total	4,119	3,916

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 (Ground Floor, 5 Lamps, Amiens St, Dublin 1, D01 A7V2), a company incorporated in Ireland limited by guarantee (no. 357828) and registered in Ireland as a charity by the Charities Regulator (no. 20048938) and its wholly owned subsidiaries *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) and *Depaul Housing Association* a company incorporated in Ireland by guarantee (no. 590529) and registered in Ireland as a charity by the Charities Regulator (no. 20157746) and as an Approved Housing Body by the Approved Housing Body Regulatory Authority (no. 02876).

Depaul Slovensko (Kapitulská 308/18, 81414 Bratislava-Stare Mesto), 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 (5 Ahronomichna St, Korotych, Kharkivskyi District, Kharkiv Oblast, 62454, 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 and Kyiv.

Depaul USA (1 East Jackson Blvd, Ste 6000, 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) 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 2025 are below:

	Depaul Ireland	Depaul UK	Depaul USA	Depaul Slovakia	Depaul Ukraine	Depaul Croatia	Depaul France	Depaul International	Intercompany	Total
Income from:										
Grants and donations	2,371	2,806	3,537	672	47	78	219	4,791	-	14,521
Charitable activities	30,051	19,617	4,568	1,938	4,354	168	218	285	(3,061)	58,138
Fundraising events & trading activities	-	-	992	-	-	-	-	2	-	994
Investments	-	9	43	-	3	-	3	67	-	125
Other Income	224	3,008	1,338	27	-	-	-	144	-	4,741
Total income	32,646	25,440	10,478	2,637	4,404	246	440	5,289	(3,061)	78,519
Expenditure on:										
Voluntary income	620	1,353	444	135	-	5	2	155	-	2,714
Fundraising trading	-	-	97	-	-	-	-	-	-	97
Charitable expenditure	31,068	23,486	8,739	2,500	3,955	295	381	5,687	(3,061)	73,050
Total expenditure	31,688	24,839	9,280	2,635	3,955	300	383	5,842	(3,061)	75,861
Investment and currency translation gains	271	-	(45)	58	(7)	5	11	(15)	-	278
Surplus/(deficit)	1,229	601	1,153	60	442	(49)	68	(568)	-	2,936
Balance sheet										
Fixed assets	15,203	7,731	5,866	851	658	161	264	729	-	31,463
Current assets	12,532	5,211	4,079	663	832	126	380	5,261	(773)	28,311
Current liabilities	(6,125)	(2,841)	(680)	(255)	(40)	(25)	(315)	(1,175)	763	(10,693)
Long term liabilities	(13,645)	(1,177)	(2,056)	(30)	-	-	(87)	-	10	(16,985)
Net assets	7,965	8,924	7,209	1,229	1,450	262	242	4,815	-	32,096
Restricted funds	3,723	4,171	1,379	307	584	56	4	2,452	1,217	13,893
Unrestricted funds	4,242	4,753	5,830	922	866	206	238	2,363	(1,217)	18,203
Total funds	7,965	8,924	7,209	1,229	1,450	262	242	4,815	-	32,096

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 2025 is €119,000 (2024: €139,000), see Note 22b. Some of the Daughters support our projects with their time. Depaul subsidiaries spent £67,000 (2024: £44,000) 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 £556,000 (2024: £520,000).

Depaul Ireland leases a property from the Daughters of Charity which is used to provide accommodation services to people experiencing homelessness and women who were the victim of trafficking. Depaul paid for the use of these premises of £15,000 (2024: £15,000).

Depaul Ireland received donations and funding of £26,000 (2024: £124,000) from the Society of Saint Vincent de Paul during the financial year. Depaul Ireland leases a number of properties from the Society of Saint Vincent de Paul for it to use in the provision of services for people experiencing homelessness. In 2025 Depaul Ireland paid £199,000 (2024: £199,000) in rent to the Society of Saint Vincent de Paul.

Depaul International recognised grant income from CAFOD of £1,941,000 in 2025 (2024: £2,768,000) and received a further £252,000 (2024: £944,000) 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 2025 was £nil (2024: £248,000).

We are also grateful to the Trustees and our Patron of Depaul International who made further donations of £130,000 of which £10,000 was restricted to Ukraine (2024: £1,155,000) 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. In 2025, these Chairs are held 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 2025, the subsidiaries paid a total of £285,000 (2024: £296,000) 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 £2.8m during 2025 (2024: £3.5m).

In 2025, Depaul International paid Depaul UK £9,000 (2024: £9,000) in management charges for Finance, HR and IT support.

The following intra-company balances were owed to Depaul International at 31 December 2025:

Depaul USA £75,000 (2024: £151,000)
 Depaul Ireland £nil (2024: £13,000)
 Depaul Slovakia £11,000 (2024: £6,000)
 Depaul UK £22,000 (2024: £39,000).

The following intra-company balances were owed by Depaul International at 31 December 2025:

Depaul Ireland £32,000 (2024: £nil)
 Depaul Ukraine £469,000 (2024: £nil).

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						
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	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)	12,031
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 DEC Collective	-					-
Ukraine Porticus	85	25	(57)			53
Ukraine General Reserves						
Ukraine LHF Wellbeing						
Ukraine LHF Humanitarian						
Ukraine D&P Caritas Canada		87	(70)			17

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

For explanations of funds please see Note 23.

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

Trustees	<p>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 (retired February 2026)</p> <p><u>Appointed members from other branches of the Vincentian Family</u> Sister Carol Keehan DC (Daughters of Charity of Saint Vincent de Paul, appointed July 2025) Rev. Aidan Rooney (Congregation of the Mission) Patricia Onuoha (Society of Saint Vincent de Paul)</p> <p><u>Appointed Chairs from national subsidiaries</u> Sandeep Katwala (Depaul UK) Viliam Kaceriak (Depaul Slovakia)</p> <p><u>Independent Finance Committee members</u> Matthew McKenna¹ Timothy Haigh¹ Paul Stanley (appointed July 2025)</p> <p>¹ Member of Finance and Fundraising Committee ² Member of Remunerations Committee ³ Director of Depaul Group Trading</p>
Leadership team	<p>Mark McGreevy OBE, Group President Matthew Carter OBE, Group CEO, Company Secretary Vacant, Director of Finance Mark Robinson, Director of International Programmes & Partnerships</p>
Company registered number	5245818
Charity registered number	1107385
Registered and principal operating office	55 Westminster Bridge Road, London SE1 7JB
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	<p>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</p>