

Charity number: 1107385
Company number: 05245818



Depaul International

Trustees' Annual Report and Financial Statements

For the year ending 31 December 2022



SATURDAY



ACD4UV2H

A39

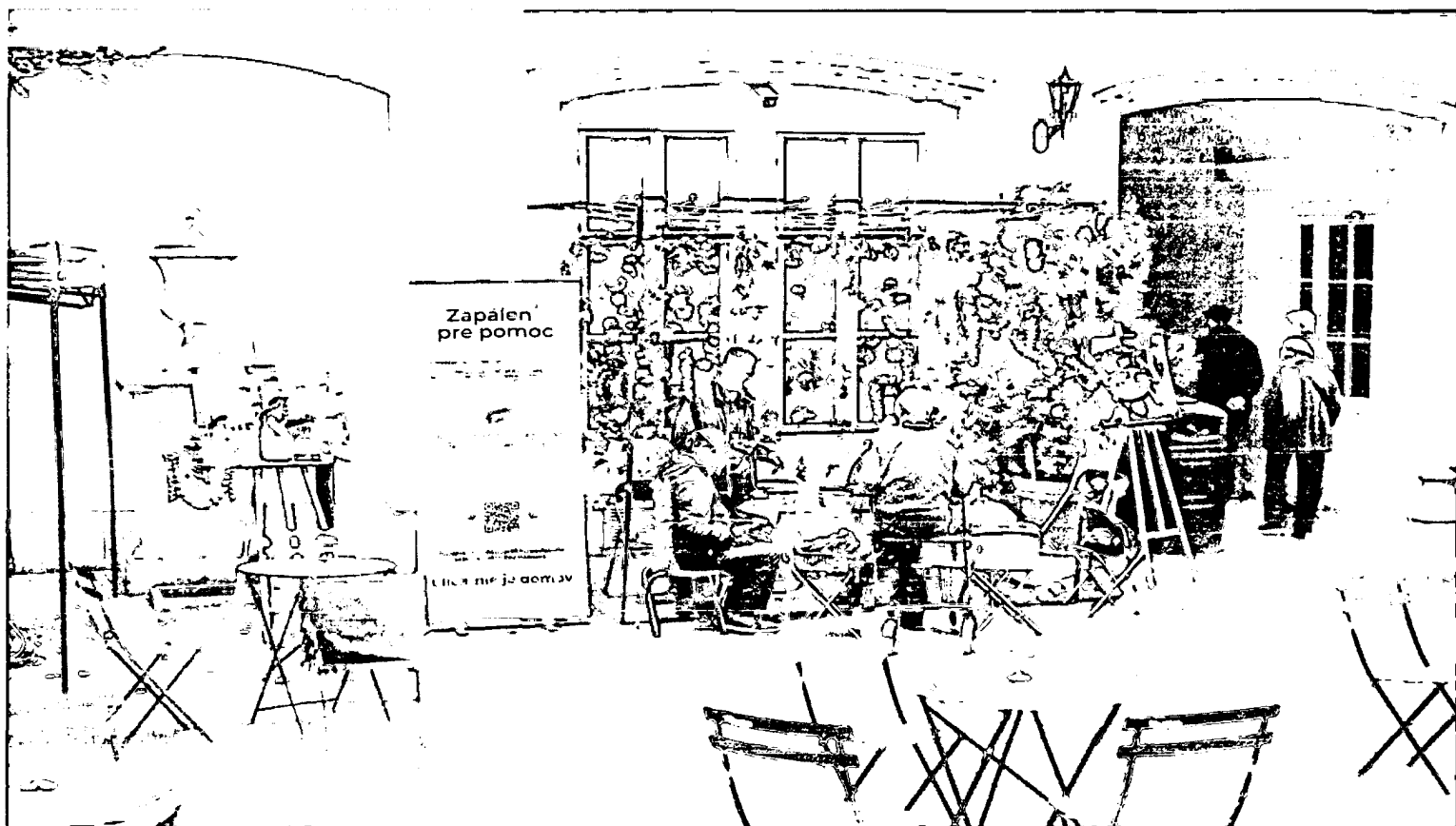
30/09/2023

#34

COMPANIES HOUSE

CONTENTS

Statement of the Chair and Group Chief Executive	3
Trustees' report (incorporating the Group Strategic Report)	4
Independent auditor's report	21
Consolidated statement of financial activities	24
Consolidated balance sheet	25
Charity balance sheet	26
Consolidated statement of cash flows	27
Notes to the financial statements	28
Reference and administrative details of the charity, its trustees and advisers	53



STATEMENT OF THE CHAIR AND CEO

The year 2022 demonstrated the international strength and maturity of the Depaul Group in its ability to address the multiple threats of global homelessness. Care for people experiencing homelessness in the post-Covid world, coupled with the ever-growing numbers of refugees and displaced persons, demanded new responses from individual Depaul subsidiaries. In parallel, the Depaul Group worked tirelessly and collaboratively to support those affected by the war in Ukraine.

Response to the war placed unprecedented challenges on the Depaul Group. With an established presence in the country since 2007, Depaul Ukraine was in a unique position to provide immediate and first-hand support to the victims of the conflict. Overnight, the existing homeless shelters in Kharkiv, Odesa and Kyiv became humanitarian centres: supplies of food and medical aid were sourced by Depaul Slovakia and transported rapidly to areas of need. Depaul International recruited and mobilised the necessary expertise to create a major humanitarian project team working to deliver a co-ordinated response. All Depaul subsidiaries offered both practical resources and financial aid. Fundraising and communications capabilities were scaled-up to engage with potential supporters. An incredibly generous response from funders and donors allowed Depaul to provide care for those most affected by the terrible war.

Total funds raised for the Ukraine humanitarian crisis in 2022 amounted to £10.4 million, and we were able to provide support to over 114,500 individuals. The activities will continue through 2023 and beyond.

Across the wider Depaul Group, during 2022 our services and support continued to rebound from the earlier effects of the Covid-19 pandemic. Each of the Depaul subsidiary organisations demonstrated new and expanded ranges of activities to support those who are homeless, with the result that over the year, including the Ukraine humanitarian work, the Depaul Group supported some 134,440 individuals, compared to 21,500 people in 2021. Activities by our strategic partners also advanced strongly over the year, and over 9,000 people have now found homes under the "13 Houses Campaign" of the Famvin Homeless Alliance.

Our response to the war in Ukraine demonstrated the collaborative capability and impact of the Depaul Group and the Vincentian Family. Our shared values and commitment to work in support of those most in need, whether in times of war or in the ever-growing battle to confront the scourge of homelessness, gives great confidence for the future. This confidence is only enhanced by the continued and generous support of our funders and donors, and the professional dedication and commitment of our staff and volunteers, to whom we express an enormous debt of gratitude and appreciation.

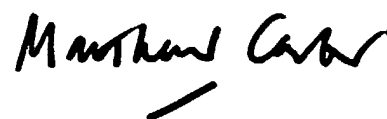
John Darley, Helen O'Shea (Chair of Trustees) and Matthew Carter (Group CEO Depaul International).



John C Darley
Outgoing chair



Helen Oshea
Incoming Chair



Matthew Carter
CEO of the Depaul Group

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 2022 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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

AIMS, BUSINESS MODEL AND STRATEGY

Our vision, mission and values

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

Our Mission

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

Our Vision

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

Our Values

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

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

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

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



Our history

The Depaul Group of charities came about as a joint response by three organisations to the rise of youth homelessness in the late 1980s in London. These were the Daughters of Charity of St Vincent de Paul, the Society of St Vincent de Paul (SSVP) and The Passage Day Centre. All three owe their vision, mission and values to the life and works of St Vincent de Paul, a great social and spiritual reformer in 17th century France. They are part of a global network of charitable and religious organisations known collectively as the Vincentian Family. St Vincent de Paul believed in action rather than words, taking risks to help the poor, and finding new ways to deal with old problems. Although Depaul International is independent of these founding organisations, it continues to work closely with them and other members of the Vincentian Family globally. For example, members of the Congregation of the Mission, the Daughters of Charity, the International Confederation of the Society of Saint Vincent de Paul, and the AIC are represented at governance level as Sponsor Organisations - highlighting the importance of Depaul's Vincentian heritage. The Depaul Group is recognised as being part of the Vincentian Family in its own right working inclusively with homeless and disadvantaged people of all faiths or none, which is reflected in the makeup of its staff, volunteers and Trustees.

Our organisational structure

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

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

The Institute of Global Homelessness (IGH) is a jointly controlled operation between Depaul International and DePaul University.

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

Our business model and strategies for achieving objectives

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

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

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

The model which underpins the growth of the Depaul Group continues to prove robust. The Depaul Group's reputation is founded on strong values (derived from Vincentian traditions) vested in a professional approach to the care of the homeless. High calibre 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 2022 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 2022 Depaul subsidiaries **addressed the needs of 134,440 individuals**. As a homelessness organisation, we have a focus on providing **accommodation and resettlement**. Through our emergency, temporary and permanent accommodation settings we ensure that people have a safe place to stay and support beneficiaries to identify personal goals and move towards them. In 2022 we made **627,098 bed nights available** to adults and children and we ensured people had access to hygiene and medical services via our outreach work and day centres, which had a total of **202,689 visits**.



These results were achieved due to the tireless work of our subsidiaries. *Depaul USA* served 3,864 individuals in 45,843 visits across three day centres. They supported 463 people across 18 housing programmes ranging from interim housing to permanent housing. In 2022, the Dax Program in Chicago, which provides housing to homeless and housing insecure college students, purchased and renovated an apartment building to increase the number of beds from 11 to 27. *Depaul Ireland* continued to provide supported temporary accommodation services, with its Little Britain Street service reopening in October with an increased capacity of 75. Overall, 211,837 bed nights were used across its supported and permanent housing services.



Depaul Slovakia supported 348 new people at their St Elisabeth health centre, alongside existing clients. They further developed their Housing First project with six people housed in supported accommodation, with a team of social workers and therapists supporting them in their housing journey. *Depaul Croatia* continued to provide essential services at their day centre, where those experiencing homelessness can access food, hygiene and healthcare services. In 2022, they provided 24,105 meals to 250 people.

Depaul UK provided 621 people with over 7,522 nights of emergency accommodation through their nationwide Nightstop service. Nightstop provides a safe space for young people in crisis, as young people experiencing homelessness are welcomed into the home of a volunteer host.

Depaul France served 252 clients across 6,545 visits to its day centre, L'Accueil Périchaux. Those using the centre are able to access hot showers, get clean clothes, and receive hygiene items such as shampoo, conditioner, deodorant and soap. They also developed their temporary accommodation services, providing 187 bed nights in hotels for vulnerable women who are at risk of or experiencing homelessness.



**6,545 visits to
L'Accueil
Périchaux**

Accommodation projects constitute a large part of our work in many countries: however, Depaul also operates through flexible **outreach services in the community** to ensure that the needs of people at risk of homelessness are being met through the provision social support, meals and hygiene services and medical first aid.

For example, we support people to seize opportunities and gain skills, both via our programmes for those experiencing homelessness, and volunteer opportunities for the wider community. *Depaul Ireland* continued its innovative, volunteer-led Community Befriending programme. Established for former residents of their Back Lane hostel, the programme helps ease the change from residing in supported accommodation to living independently. Through the support of dedicated volunteers, participants are encouraged to re-engage with their local community. In 2022, the programme facilitated 464 one-to-one sessions, as well as 50 social events. *Depaul UK* provided family support and mediation to 340 young people. The team worked with young people and their families to improve communication, reduce conflict and strengthen relationships.

In 2022, *Depaul Ukraine* scaled up operations in response to the war, going from helping 8,500 people a year to over 30,000 people a day. Distribution of humanitarian assistance such as food aid and hygiene products continue to constitute the majority of activities, providing life-changing aid to families and vulnerable people who need it the most. Depaul Ukraine also set up new psychosocial support programmes to mitigate the traumatic impact of war on children, opening support hubs in Kyiv and Odesa. Between September and January, 427 adults and children received psychosocial support.



**10,915,900
meals provided**

Across the whole Group, we prevented hunger and malnutrition by providing over 10,915,900 meals – evidencing the need for services that meet people where they are to ensure they receive the support they require.

Other activities include our social enterprises that help people to develop new skills and act as a means to diversify income streams for subsidiaries. *Depaul Croatia* ran three social enterprise programmes in 2022: Homeless Garden, Lending Hand and Bread of St. Vincent. These programmes provide participants with employability skills, supporting them on their path back to the job market and a life off the streets. Throughout the year, 28 people took part in the projects, which equipped them with skills such as crop cultivation, garden landscaping and food production. Clients from *Depaul Slovakia's* St Louise shelter attended the Good Market in Bratislava, where they hosted workshops for members of the public, showing them how to make natural wood firelighters. This helped them to feel recognised and appreciated, as well as giving the public the opportunity to talk to them and learn more about their lives.

The Depaul Group also continued to work closely with its partner initiatives. In 2022 the *Ruff Institute of Global Homelessness (IGH)* continued to advocate for international homeless policy via the United Nations. In June, they attended the United Nations World Urban Forum, presenting on homelessness. IGH also convened the 'Global Homeless Data Initiative', in partnership with the United Nations Human Settlements Programme. This is the first global project to support homelessness enumeration.

In 2022, the *Famvin Homeless Alliance (FHA)* launched a call for proposals for its 13 Houses project, which extended an invitation to Vincentian family members in countries yet to join the campaign.

The team also hosted its second International Conference 'Accompanying the Journey of a Refugee,' hosted in Seville by the Daughters of Charity. The hybrid conference focused on refugees, internally displaced people and survivors of human trafficking. At the end of 2022, the FHA reached 87% of its goal to transform the lives of 10,000 people who are homeless.



OUR PROGRESS AGAINST TARGETS

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

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

As ever, our service to people who are homeless and destitute remains at the core of everything we do as we strive to develop projects that meet the needs of those we are here to serve. Within this strategic cycle, the Group set itself the goal to swiftly respond to national emergencies that may create homelessness or increases the already existing vulnerability of people who are homeless.

Our immediate response to the war in Ukraine in February 2022 demonstrates the commitment of the Group to meet this goal – within days of the war starting lorries to deliver aid were sourced, with Father Vitaliy, CEO of Depaul Ukraine, at the wheel, driving days at a time. Depaul isn't a traditional aid agency, but unlike so many others who could not access Ukraine, we were right there. Overnight, the existing homeless shelters in Kharkiv, Odesa and Kyiv became humanitarian centres: supplies of food and medical aid were sourced by Depaul Slovakia and transported rapidly to areas of need. Depaul International recruited and mobilised the necessary expertise to create a major humanitarian project team working to deliver a co-ordinated response. All Depaul subsidiaries offered both practical resources and financial aid and within DPI fundraising and communications capabilities were scaled-up to engage with potential supporters. We scaled from helping 8500 people a year before the war, to over 30,000 a day.

Across the Group, in 2022 we made 627,098 bed nights available to adults and children. Supported and permanent housing occupancy rates total 85% in 2022, and emergency response occupancy totals 80%. This is close to the target we set of 85% which we continue to strive to meet and improve.

In 2022 the Depaul International team continued to support subsidiaries to develop services and organisational capacity. We facilitated knowledge exchanges to improve delivery across countries, shared tools and resources to support best practice and ran a regular online 'Housing Forum' to facilitate learning and support the development of innovative housing solutions.

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

Within our Vincentian heritage lies an inherent commitment to making those at the margins of society heard and seen; as well as the ambition to involve all stakeholders in our communities in finding and providing solutions to homelessness. This heritage has led to a commitment of the Depaul Group to support the building of a global advocacy movement that looks to define, measure and act to end street homelessness via the IGH.



In 2022 IGH continued to advocate for international homeless policy via the United Nations. In June, they attended the United Nations World Urban Forum, presenting on homelessness. IGH also convened the 'Global Homeless Data Initiative', in partnership with the United Nations Human Settlements

Programme. This is the first global project to support homelessness enumeration.

IGH also took concrete actions to end homelessness via its Vanguard Program, a global initiative which sees cities make a commitment to end or significantly reduce street homelessness in

reflection of their local context. In 2022, the Program welcomed new communities in Lebanon, Brazil, India and Mongolia, as well as their first Vanguard country, Uruguay.

To support our objective to educate stakeholders, including the public and government bodies, on homelessness and strategies to solve this issue, the FHA team hosted its second International Conference 'Accompanying the Journey of a Refugee,' hosted in Seville by the Daughters of Charity. The hybrid conference focused on refugees, internally displaced people and survivors of human trafficking.

We intend to further explore how we can advocate on behalf of those we support more effectively and anchor it within our work. This will include international, national and local advocacy across the Group.

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

Depaul Group delivers high-quality services in even the most challenging environments – what we do must be done well. Over the past strategic cycle, we developed a robust standards framework that spans all areas of organisational life – ensuring strong governance, accountability and leadership. Building on this, the Group is committed to further improve its practice through regular audits and the development of internal and external learning opportunities. We will strive to learn from sector and thought leaders, beneficiaries, our staff and volunteers and will actively welcome innovation.

To ensure strong governance and leadership, Depaul International carried out Trustee induction sessions that explained the history and values of Depaul; highlighted the Group Agreement and Minimum Standards and provided a detailed overview of the Group structure and subsidiary services. We ran Trustee induction session online, for Group wide trustees. Any new Depaul International Trustee also received induction 1-2-1s with the Chair, CEO, and President of the Group.

2022 saw the end of many Covid restrictions enabling more travel and face to face meetings for the Depaul International team. We hosted a hybrid Assembly in Welwyn Garden City, attended both in-person and online by Depaul Group CEOs and Chairs. The Vincentian Values in Leadership course – an important event for staff to reflect on Depaul's values and our Vincentian history- was hosted twice in 2022 following a two-year in-person break, with a compressed course in March and September in both Paris and the UK.

To support our communications objective, in 2022 we recruited a new Head of Communications to set up and run a new communications function in DPI from January 2023

Our KPI to review and update DPI audit tools and Depaul Standards Framework the end of 2022 was delayed due to resources being focused on the Ukraine humanitarian programme. We supported Depaul Ukraine, providing training and advice, on making the necessary system and procedural changes required of their expanded organisation. We plan to continue this important work across the Group in 2023.

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

As we seek to increase our impact and reach both locally and globally, we need to raise the funds necessary to support this ambition. As a Group, we are committed to assist and develop fundraising so we can sustain and further develop our work. To this end, we set ourselves the goal to continually increase total income between 2021 and 2023 – a goal that we achieved by raising £63m as compared to £50m in 2021. This is due to a number of key contributing factors: incredible fundraising and continued growth across the Depaul Group, as well as the Depaul Ukraine humanitarian programme.

Depaul International Trustees' Annual Report and Financial Statements 2022

As a Group we are mindful that our fundraising efforts need to be efficient and effective. There is no point in raising more money if we are spending even more raising those funds. In tandem with our goal to increase our income year on year we also set a target to improve our return on investment in relation to fundraising year on year. This goal was achieved with an increase in our return on investment from 3.9 to 6.0. This means that for every £1 we spend on fundraising, we raise £6.



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

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

In 2022, IGH has continued its Community of Impact, a webinar series which provides members with a unique learning opportunity to engage with homelessness experts on a curated list of topics. They have held webinars and guided reading series, featuring topics like Homelessness Prevention, World Homelessness Day, and Partnership with People of Lived Experience which Depaul International has helped to promote. In addition, communities in the countries Depaul operates in participated in the IGH's Vanguard Program, a global initiative which sees cities make a commitment to end or significantly reduce street homelessness in reflection of their local context. Specifically, this includes Rijeka in Croatia as well as Chicago and Little Rock in the USA.

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

In 2022 Depaul International facilitated a range of exchange visits as well as webinars and forums to ensure that all subsidiaries could tap into the expertise available across the Group. We continued our work with the Housing Forum, set up a new Group wide regular fundraising meeting and recruited a new Head of Communications who plans to set up a Group wide communications meeting in 2023. Two subsidiary Chairs attend the DPI Board as subsidiary-perspective Trustees and attend the DPI Boards – in 2022 this included John Murphy (Ireland Chair) and Vitaliy Novak (Ukraine Chair). A number of subsidiary Chairs attended the Depaul International Board in May 2022 as observers.



OUR PLANS FOR THE FUTURE

2023 will be a challenging year with the war in Ukraine showing no sign of abating and the number of people experiencing homelessness turning to our subsidiaries continuing to grow. It will be a period of strategic focus for the Group as we continue to reflect on the challenges and lessons learnt from our response to the war in Ukraine while looking ahead to our next strategic cycle starting in 2024.

Planning for the development of new and existing projects is underway across our subsidiaries. Depaul Slovakia is working to open a community centre in Záhorksa Ves, a village 30km from Bratislava. The centre will focus on working with disadvantaged families and individuals in the community and operations at the centre will begin in summer 2023. Elsewhere, work to expand Depaul USA's accommodation offering continues. In Leavenworth, there are plans to purchase and refurbish four existing homes, using American Rescue Plan funds that Depaul USA was awarded by the Leavenworth City Commission. The team will also use the funds to construct two duplexes for the housing project. Depaul UK also have plans to expand their accommodation services, as the team is actively pursuing leads to secure grant funding to acquire property for accommodation under a new government support programme.

Following the success of the Mobil'douche service in France, the Depaul France team are looking to secure a suitable vehicle for their third Mobil'douche service, which will operate in the north of Paris, and plan to launch this service in summer 2023. In Ireland, the Depaul team has plans to acquire 24 properties from a state agency. Once acquired, the properties will accommodate

households seeking international protection who are in the process of obtaining asylum status. In Ukraine, additional funding has been received for Depaul Ukraine's children's centre in Odesa. The team plans to use this funding to expand the current project and open two more centres in 2023.

Collaboration across the Depaul Group, wider Vincentian Family and external stakeholders is at the very heart of what we do and means as a collective we are well placed to address the challenges and opportunities 2023 will bring. Working together, we strive to address the lack of affordable housing which is a growing and frightening global crisis, using models such as housing first. We will continue to adapt our services to care for people experiencing homelessness, while ensuring quality and remaining agile to emerging issues including supporting refugees and displaced people. We will also continue to enhance our fundraising capabilities to ensure we have the resources we need to do this, and will grow our global voice, advocating for system change to end homelessness alongside those we serve.

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.

The Board of Trustees comprises a membership of up to 12 with 9 places taken in 2022 (2021: 9). Trustees are normally elected for a period of three years and may be re-elected for two further three-year periods.

In 2022, four Trustees have been in office beyond nine years, including the Chair of Trustees. The reasons include challenges in recruitment, but also the wish for continuity during uncertain times. Trustees are mindful of best practice in this area and are working to address the matter. In 2023, Helen O'Shea has been appointed as Chair and a further 2 Trustees have been elected. The term of one other long-standing Trustee has now come to an end.

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

Policies adopted for the induction and training of trustees

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

Sub-committees

The Finance and Fundraising Committee supports the Board of Trustees in the financial governance in the charity. The committee comprises 3 trustees from the Board of Trustees (2021: 3) with the Treasurer serving as Chair. In addition, there are 3 additional co-opted members of the Finance Committee; one is US-based and the other in the UK.

The Remuneration Committee governs the remuneration packages of executive staff. The membership of the committee comprises 3 trustees (2021: 4) 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 5 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 Charity Governance Code.

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

Section 172 statement

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

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

The Board recognises the importance of stakeholder engagement and participation to ensure the success of the charity, including good relations with our suppliers and clients. Throughout the year we have met with key suppliers and partners to review performance. We always recognise and actively show appreciation of good service and endeavour to be a good customer, paying fairly and

on time. We have a clear complaints policy and process that is outlined on our website should anyone want to raise a concern about us. We welcome people to use this process so we can make improvements should we ever fall short of the high standards we set ourselves.

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

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

Safeguarding

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

Employee involvement and employment of the disabled

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

The Depaul Group has implemented a number of detailed policies in relation to all aspects of personnel matters including:

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

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

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

Volunteers

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



**692
volunteers**

In 2022 over 692 volunteers (2021: 716) contributed nearly 62,649 hours (2021: 28,925) to the Group. Depaul UK have benefitted from 7 virtually full-time volunteers that they hosted through the European Solidarity Corps for significant parts of the year contributing a huge number of volunteer hours between them. Depaul International and the Group are grateful for the continued efforts of its volunteers who are involved in service provision, administration and fundraising.

Depaul Ireland holds Investors in Volunteers awards, the first organisation to achieve this in both the Republic of Ireland and Northern Ireland.

Information on fundraising practices

Depaul International and Depaul UK are both voluntary members of the Institute of Fundraising. Depaul International has not contracted the services of professional fundraisers. In 2022 we entered into a commercial agreement whereby Depaul International receives a donation from the sale of

goods. No complaints have been received by Depaul International about its fundraising activities.

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

FINANCIAL REVIEW

Review of Results

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

The Depaul Group finished 2022 with a surplus of £2.9m (2021: £4.2m). This result is largely the outcome of fundraising efforts across the group, but most notably at Depaul International in relation to the war in Ukraine. This surplus is mostly restricted and will be used in the period ahead to fund humanitarian aid in Ukraine. The results for the year to 31 December 2022 are set out in the Consolidated Statement of Financial Activities (SOFA) on page 24 and the financial position at 31 December 2022 is shown in the Balance Sheets on pages 25 and 26. An analysis of the results by organisation can be found at Note 32.



25% income growth

Once again, the group has achieved a significant growth in income with total income of £62.7m (2021: £50.0m). This is an increase of 25% 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 £3.4m to £38.7m (2021: £35.3m). In the second half of 2021, Depaul Ireland agreed the transfer of seven regional services from the SVP. The full year effect of this was seen in 2022, driving continued growth. The most notable area of growth in 2022 was in our income from donations and legacies with an 81% increase from £10.8m in 2021 to £19.5m in 2022. Our event income also saw significant growth, more

than doubling year on year. Other income of £3.3m (2021: £3.4m) is made up of grant income received by Depaul UK from the Postcode Support Trust from lottery draws and the profit from the sale of a property by Depaul USA.

Depaul International raised total income of £11.6m in the year ended 31 December 2022 (2021: £1.5m) through voluntary sources and subscriptions. This growth was driven by our appeals for funds after the war in Ukraine and allowed us to act quickly to upscale our existing services in Ukraine and establish many new ones in, as described on page seven of this report. Total expenditure for the year was £9.6m (2021: £1.4m), the vast majority of which was used to support our response to the war through the work undertaken by Depaul Ukraine, supported by Depaul Slovakia.

At the end of the year the Group held cash of £17.8m (2021: £14.5m), an increase of £3.3m. A significant portion of the cash held relates to restricted income in relation to our Ukraine appeal and DEC funding that we have been paid in advance. The remaining cash held is in line with our reserves policy and ensures the financial sustainability of the charity.

Performance of material fundraising against objectives set

The Boards of DPI and the Depaul Group set fundraising targets of £12.3m for donations and income from events for 2022 (2021: Target £10.9m; achieved £11.3m). This target was exceeded by 68% with total fundraised income of £20.7m in 2022. We are extremely grateful to the many foundations, trusts, companies, community groups and individuals who responded positively to our requests for funding.



**Target
£12.3m
Actual
£20.7m**

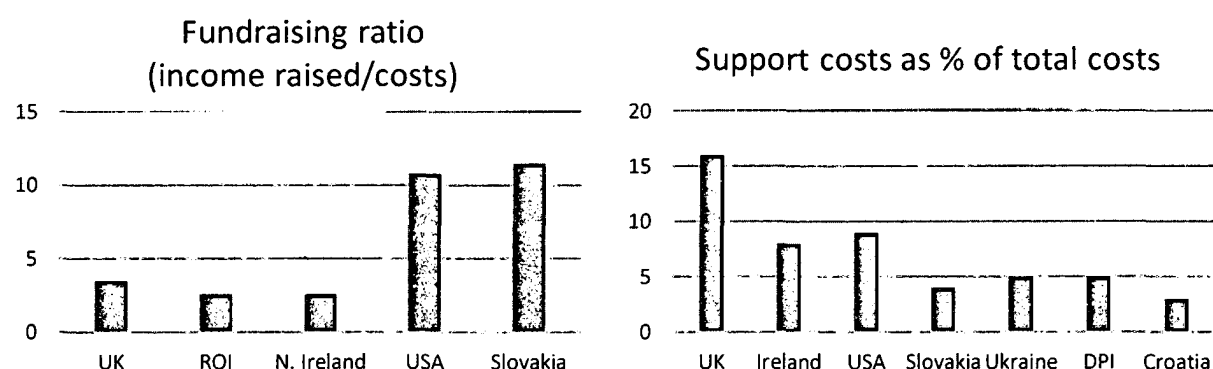
Key Financial Performance Indicators

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 charts below show a comparison of the fundraising ratio and support cost KPIs across the group for 2022, which are two key KPIs we measure. As highlighted above, Depaul International had an unprecedented fundraising year, resulting in a fundraising ratio that dwarfs. It should be noted that the fundraising teams across the group assisted the appeals launched by Depaul International for Ukraine, potentially at the detriment of their local fundraising, such was the drive to support our colleagues and the people they serve in Ukraine. The fundraising ratios ranged from 2.6 to 73.6 at Depaul International. This means that for every £1 we spent on fundraising at Depaul International, we raised just over £73. The fundraising ratios across the group were within expectations and an improvement from the previous year.

There is much less variation when considering the support cost KPI that subsidiaries report. This KPI reports the support costs as a percentage of total costs. In 2022, Depaul Slovakia and Depaul Croatia operating at a very lean 5% or less. Every subsidiary across the group has reduced their support costs KPI when compared to 2021, meaning a greater proportion of our funds are being spend on direct charitable activities.



Investment Policy and Performance

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

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

The investment performance in 2022 has been disappointing with unrealised losses of £24k. Whilst not in line with our target performance, this performance was better than similar funds and a reflection of the wider economic challenges. At the end of 2022, Trustees invested a further £400k into the fund in line with their strategy to invest general funds held in excess of our target, taking into account our financial projects for the years ahead.

Reserves

At the 31 December 2022 the total reserves of the group were £26m, of which £9.7m are restricted and £16.2m are unrestricted. The Group's reserves fall into two types:

Restricted funds:

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

The restricted funds are analysed between:

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

Unrestricted funds:

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

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

Reserves Policy

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

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

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

Depaul International aims to build free reserves to a level comprising a minimum of 25% of the annual staff and running costs expended by Depaul International. At 31 December 2022 that level should be at least £345k. At 31 December 2022, Depaul International (parent charity only) had free reserves £659k, which is above our minimum target level. The Trustees have agreed some additional expenditure in 2023-2025 that will utilise the excess free reserves. As stated above, the Depaul International Trustees have created a new designated fund with part of the surplus achieved to date. This designated fund will be invested to generate an additional source of income going forward which will increase diversity of income, reduce reliance on existing sources and provide greater financial stability and sustainability in the future.

The unrestricted funds held by the Group comprised of many parts. These are free reserves of £659k held by Depaul International, designated funds held by Depaul International of £706k, Group capital funds of £4,289k and unrestricted funds held by subsidiaries of £11,900k (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 2023-2025, the Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future.

Depaul International is expecting a deficit in 2023, as we spend the restricted reserves held for Ukraine and as we invest to strengthen our core and fundraising activities. Across the Depaul Group most subsidiaries continue to thrive and grow. Some are planning for deficits in 2023 which are funded from adequate reserves built during previous years. Action is being taken at these subsidiaries to minimise deficits in the year and going forward.

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

Principal Risk and Uncertainties

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

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

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

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

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

- Health and safety regulations may not be adhered to resulting in an unsafe environment for staff, volunteers, visitors and clients. Trustees recognise the importance of Health and Safety and review our policy regularly as well as our compliance with it. Incident reporting is a standing item on Board agendas. Our larger subsidiaries have a detailed review process in place and report on compliance on a quarterly basis.
- Across the Group, dependency on complex IT systems has increased over the years alongside an ever growing threat from cyber crime. 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

Depaul International Trustees' Annual Report and Financial Statements 2022

increases. This has had an impact on staff wellbeing. There is a risk that low staff morale and wellbeing will impact on sickness levels. Recruitment and retention have been very challenging during 2023 and continues to be.

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

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

The probability of this risk is increased by the rapid expansion of services in a number of subsidiaries. This is particularly true for Depaul Ukraine, Depaul Slovakia and Depaul International who have all been involved in the development and delivery of our humanitarian aid programme in Ukraine. Fundraising for the crisis in Ukraine has peaked however the need continues and will do for years to come. Trustees are mindful of the importance of focussing our now limited resources to serve those in greatest need and where our work can have most impact.

Trustee indemnities

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



TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

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

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

Disclosure of information to the auditor

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

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

This report, including the Strategic Report was approved by the Trustees, who are also the Directors, on 27 September 2023 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 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies.

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

Opinions on other matters prescribed by Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

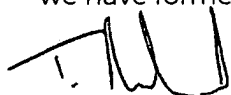
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our audit report

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



Tim Redwood, Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP
Statutory Auditor
London

Date: 29 September 2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDING 31 DECEMBER 2022

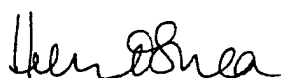
		Restricted funds 2022 £'000	Unrestricted funds 2022 £'000	Total funds 2022 £'000	Restricted funds 2021 £'000	Unrestricted funds 2021 £'000	Total funds 2021 £'000
	Note						
Income from:							
Donations and legacies	3	13,074	6,426	19,500	5,080	5,692	10,772
Charitable activities	7	25,393	13,277	38,670	21,561	13,736	35,297
Other fundraising events and trading activities	4,5	465	740	1,205	46	485	531
Investments	6	-	19	19	-	10	10
Other income	8	2	3,265	3,267	-	3,424	3,424
Total income		38,934	23,727	62,661	26,687	23,347	50,034
Expenditure on:							
Raising funds:							
Voluntary income	9,11	48	3,205	3,253	35	2,738	2,773
Fundraising trading	9	-	177	177	-	85	85
Charitable activities	10,11	36,678	19,694	56,372	24,337	18,649	42,986
Total expenditure		36,726	23,076	59,802	24,372	21,472	45,844
Net income before investment gains		2,208	651	2,859	2,315	1,875	4,190
Net gains on investments		-	34	34	-	-	-
Net income before transfers		2,208	685	2,893	2,315	1,875	4,190
Transfers between funds		743	(743)	-	(31)	31	0
Net income before other recognised gains/(losses)		2,951	(58)	2,893	2,284	1,906	4,190
Currency translation gains/(losses)		235	651	886	76	(278)	(202)
Net movement in funds		3,186	593	3,779	2,360	1,628	3,988
Reconciliation of funds:							
Total funds brought forward	23, 34	6,022	16,145	22,167	3,662	14,517	18,179
Total funds carried forward	23, 34	9,208	16,738	25,946	6,022	16,145	22,167

The notes on pages 28 to 52 form part of these financial statements.

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £'000	2021 £'000
FIXED ASSETS			
Tangible assets	16	18,486	14,098
Investments	17	713	347
Programme related investments	18	47	47
		19,246	14,492
CURRENT ASSETS			
Stocks	19	5	6
Debtors: amounts falling due after more than one year	20	272	436
Debtors: amounts falling due within one year	20	6,845	4,870
Current asset investments	21	169	-
Cash at bank and in hand		17,811	14,511
		25,102	19,823
CREDITORS: amounts falling due within one year	22a	(8,596)	(5,674)
NET CURRENT ASSETS		16,506	14,149
TOTAL ASSETS LESS CURRENT LIABILITIES		35,752	28,641
CREDITORS: amounts falling due after more than one year	22b	(9,806)	(6,474)
NET ASSETS		25,946	22,167
GROUP FUNDS			
Restricted funds	23,34	9,208	6,022
Unrestricted funds	23,34	16,738	16,145
TOTAL FUNDS		25,946	22,167

The financial statements were approved and authorised for issue by the Trustees on 27 September 2023 and signed on their behalf, by:



Helen O'Shea, Chair

The notes on pages 28 to 52 form part of these financial statements.

**CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2022**

			2022	2021
	Note	£'000	£'000	£'000
FIXED ASSETS				
Investments	17	630		254
CURRENT ASSETS				
Debtors	20	762		200
Cash at bank		3,486		886
		4,878		1,340
CREDITORS: amounts falling due within one year	22	(1,589)		(92)
NET CURRENT ASSETS			2,659	994
NET ASSETS			3,289	1,248
FUNDS				
Restricted funds	23,34		1,925	479
Unrestricted funds	23,34		1,364	769
TOTAL FUNDS			3,289	1,248

The financial statements were approved and authorised for issue by the Trustees on 27 September 2023 and signed on their behalf, by:



Helen O'Shea, Chair

The notes on pages 28 to 52 form part of these financial statements.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £'000	2021 £'000
Cash flows from operating activities			
Net cash provided by operating activities	25	4,554	3,499
Cash flows from investing activities			
Dividends, interest and rents from investments		19	10
Purchase of tangible fixed assets		(4,470)	(3,299)
Sale of fixed assets		293	-
Purchase of investment assets		(569)	(254)
Net cash used in investing activities		(4,727)	(3,543)
Cash flows from financing activities			
Increase in borrowings	27	3,247	1,371
Net cash provided by financing activities		3,247	1,371
Change in cash and cash equivalents in the year		3,074	1,327
Foreign exchange translation adjustment		226	48
Cash and cash equivalents brought forward		14,511	13,136
Cash and cash equivalents carried forward	26	17,811	14,511

The notes on pages 28 to 52 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 61. Its registered address is: St Vincent's Centre, Carlisle Place, London, SW1P 1NL.

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.

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 undertaking. The results of the subsidiaries are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

1.3 Basis of consolidation

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

1.4 Going concern

Depaul International continues to operate on a going concern basis. The Trustees regularly review detailed financial projections, which are adjusted to take into account revised assumptions and events. Where such projections indicate a potential problem, corrective action is taken to protect the future financial viability of the organisation.

The key risks assessed are described in the Trustees' Report. The outcome of our action and planning is that Trustees have determined that Depaul International is financially sound and that there are no material uncertainties about the Depaul Group's ability to continue as a going concern. The accounts have therefore been prepared on a going concern basis.

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.

For event income, entitlement is taken as the earlier of the date of the event or the receipt of income if the income is non-refundable.

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.

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.

Grants receivable from the Government and other agencies have been included as income from charitable activities 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.

Income from government and other grants is recognised in the financial statements when receivable unless they are performance related. Performance related grants and contracts for services, including rental income, are recognised in income to the extent that entitlement has been earned through delivery of the underlying service.

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.

Expenditure on raising funds is split between raising voluntary income and fundraising trading. Costs raising voluntary income are those incurred in seeking donations, running fundraising events, securing grant funding and legacies. Expenditure on fundraising trading include costs incurred in trading activities such as our charity shop and other activities undertaken by our trading subsidiaries.

Expenditure on charitable activities are costs incurred on our defined charitable purposes. The costs of each activity are made up of the total of direct costs and shared costs, including support and governance costs involved in undertaking each activity. Costs include staff costs and non-

staff costs. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Depreciation charges allocated on the portion of the asset's use by each project. Support and governance costs have been allocated on the basis of direct costs in the relevant project or activity.

Support costs are those costs incurred indirectly to facilitate the organisation to carry out our charitable activities and include costs such as finance, human resources, IT and facilities costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

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.

1.10 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. 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.

Depaul International Trustees' Annual Report and Financial Statements 2022

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
Short Term Leasehold Property	-	10 years
Motor vehicles	-	3-4 years
Fixtures & fittings	-	2-5 years
Computer equipment	-	2-5 years
Land	-	Not depreciated

1.11 Operating leases

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

1.12 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.

1.13 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.

1.14 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.

Transactions in foreign currencies are recorded into each subsidiaries functional currency at the rate ruling on the date of the transaction.

For the purpose of consolidation, transactions in foreign currencies are translated into sterling at an average for the year.

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

Exchange gains and losses are recognised in the SOFA.

1.15 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.16 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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 judgments

The Depaul Group's critical accounting policies under FRS 102 have been set by management with the approval of the Trustees. The application of these policies requires estimates and assumptions to be made concerning the future and judgments to be made on the applicability of policies to particular situations. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Under FRS 102 an estimate or judgement 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 - Rental income arrangements with some tenants and local authorities is received in arrears and there is always a risk of some debts becoming irrecoverable. An appropriate provision has been made in the accounts to take account of that risk.
- (ii) Useful economic lives of tangible assets - The annual amortising and depreciation charges for the intangible and tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates based on future investments and physical condition of the assets. For freehold properties, a valuation is conducted every five years. In addition, impairment reviews are carried out every year.
- (iii) Capital funding – capital funding received that has conditions attached may be repayable if the conditions are not met each year over a long period of time, currently up to 30 years. Where this funding is secured using a charge over the properties such liabilities have been recognised as loans in line with the wording and details of the funding agreements.

Depaul International Trustees' Annual Report and Financial Statements 2022

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:

	2022	2021
	£'000	£'000
Grants and donations	10,607	656
Famvin Homeless Alliance grant	228	401
Group subscriptions from subsidiaries	280	394
Event income	499	-
Other income	12	-
Total income	11,626	1,451
Expenditure on charitable activities	9,514	1,303
Expenditure on raising funds	154	87
Foreign exchange differences	(82)	2
Total expenditure	9,586	1,392
Net income	2,040	59

3. Income from donations and legacies

	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	2022	2022	2022	2021	2021	2021
	£'000	£'000	£'000	£'000	£'000	£'000
Donations from individuals	1,135	3,376	4,511	1,643	2,690	4,333
Churches, SVP, schools and other societies	930	847	1,777	488	1,004	1,492
FHA Vincentian family grant	228	-	228	401	-	401
Corporate donations	947	544	1,491	252	474	726
Grants	9,775	844	10,619	1,957	852	2,809
Legacies	54	525	579	-	391	391
Gifts in kind	5	290	295	339	281	620
Total donations and legacies	13,074	6,426	19,500	5,080	5,692	10,772

4. Fundraising events income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	2022	2022	2022	2020	2020	2020
	£'000	£'000	£'000	£'000	£'000	£'000
Events	465	523	988	46	397	443

5. Trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2022	2022	2021	2021
	£'000	£'000	£'000	£'000
Charity trading income				
Sales income	217	217	88	88
Charity trading costs				
Running expenses	(177)	(177)	(85)	(85)
Net income / (expenditure)	40	40	3	3

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
	2022	2021
	£'000	£'000
Investment income - local listed cash investments	1	4
Investment income - local cash	18	6
Total	19	10

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

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Restricted Funds 2021 £'000	Unrestricted Funds 2021 £'000	Total Funds 2021 £'000
Contracts for project work	22,020	903	22,923	17,990	1,749	19,739
Rents & charges to residents	357	6,426	6,783	325	5,911	6,236
Supporting people	2,537	5,598	8,135	3,238	5,767	9,005
Other income	479	350	829	8	309	317
Total income from charitable activities	25,393	13,277	38,670	21,561	13,736	35,297

Contributions from the UK government included Supporting People contracts of £9.6m (2020: £7.9m). There are no unfunded commitments or unfulfilled conditions.

8. Other income

	Restricted Funds 2022 £'000	Unrestricted Funds 2022 £'000	Total Funds 2022 £'000	Restricted Funds 2021 £'000	Unrestricted Funds 2021 £'000	Total Funds 2021 £'000
Grants – Postcode Support Trust	-	2,797	2,797	-	2,796	2,796
Other income	2	468	470	-	628	628
Total donations and legacies	2	3,265	3,267	-	3,424	3,424

Depaul UK received funding of £2.8m during 2021 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 2022 £'000	Trading 2022 £'000	Total 2022 £'000	Fundraising costs 2021 £'000	Trading 2021 £'000	Total 2021 £'000
Direct staff and volunteer costs	1,561	140	1,701	1,238	72	1,310
Other direct costs	1,354	37	1,391	1,185	13	1,198
Support and governance costs	338	0	338	350	-	350
Total	3,253	177	3,430	2,773	85	2,858

10. Charitable activities expenditure analysis

	Accommodation & Resettlement £'000	Outreach & Work in the Community £'000	Other £'000	Total 2022 £'000	Total 2021 £'000
Direct staff and volunteer costs	23,611	4,440	535	28,586	25,188
Other direct costs	13,340	8,621	166	22,127	12,190
Support and governance costs	4,615	884	160	5,659	5,608
Total	41,566	13,945	861	56,372	42,986
Total 2021	36,061	5,970	955	42,986	

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 2022 £'000	Accommodation & Resettlement 2022 £'000	Outreach & work in the community 2022 £'000	Other Charitable Activities 2022 £'000	Total Costs 2022 £'000	Total Costs 2021 £'000
Direct Staff and Volunteer Costs	277	3,722	650	26	4,675	4,211
Other direct costs	61	893	234	134	1,322	1,747
Total	338	4,615	884	160	5,997	5,958
Total 2021	350	4,360	1,012	236	5,958	

Depaul International Trustees' Annual Report and Financial Statements 2022

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

	Restricted Funds 2022 £'000	Unrestricted Funds 2022 £'000	Total Funds 2022 £'000	Restricted Funds 2021 £'000	Unrestricted Funds 2021 £'000	Total Funds 2021 £'000
Auditors' remuneration	22	98	120	17	87	104
Legal and other governance costs	-	18	18	-	22	22
Total	22	116	138	17	109	126

During the year, two individual Trustees incurred expenses totalling £1k. These were paid for directly by Depaul International rather than being reimbursed (2021: nil). The costs of catering and room hire associated with Depaul International Board and Assembly meetings amounted to £8k in 2022 (2021: £1k).

12. Net income / (expenditure)

This is stated after charging:

	2022 £'000	2021 £'000
Depreciation of Tangible Fixed Assets		
- owned by the charitable Group	610	501
Operating Lease Rentals	1,492	1,219
Gains / (losses) on foreign exchange	886	(202)
Interest Receivable	19	10

13. Auditor's remuneration

	2022 £'000	2021 £'000
Fees payable to the charity's auditor for the audit of the charity's annual accounts (including VAT)	23	19
Fees payable to the subsidiaries' auditors in respect of:		
The auditing of accounts of subsidiaries by the company's auditor including network members	47	42
The auditing of accounts of subsidiaries by other auditors	28	26

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:

	2022 No.	2021 No.
Accommodation and Resettlement	778	679
Outreach and Work in the Community	150	138
Other Charitable activities	12	8
Cost of generating funds	36	35
Support	116	101
	1,092	961

Depaul International Trustees' Annual Report and Financial Statements 2022

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	8	5
In the band £70,001 - £80,000	-	2
In the band £80,001 - £90,000	3	2
In the band £90,001 - £100,000	3	3
In the band £100,001 and above	1	-

The total amount of benefits received by the key management personnel of Depaul International is £412,000 (2021: £321,000). This includes £42,000 of employer's national insurance payments (2021: £30,000). Details of the key management personnel can be found on page 53. None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Of those employees in the Depaul Group who earned £60,000 or more during the year (as defined above), employer contributions are made to money purchase schemes in respect of 14 (2021: 12) of them. Total employer contributions to money purchase schemes in respect of such employees during the year amounted to £84,000 (2021: £61,000).

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:

	2022 £'000	2021 £'000
Wages and salaries	27,545	23,383
Social security costs	2,986	2,460
Pension costs	821	689
Sub total	31,352	26,532
Other employee costs	2,445	2,106
Total	33,797	28,638

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

During the year £37,000 (2021: £39,000) 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 & long leasehold £'000	Leasehold improvements £'000	Vehicles £'000	Fixtures & fittings £'000	Equipment £'000	Total £'000
Group Cost						
At 1 January 2021	13,223	2,226	233	643	473	16,798
Currency translation differences	675	62	19	42	-	798
Additions	4,067	155	103	109	36	4,470
Disposals	(140)	-	(9)	(32)	(1)	(182)
At 31 December 2021	17,825	2,443	346	762	508	21,884
Depreciation						
At 1 January 2022	1,045	535	184	518	418	2,700
Currency translation differences	76	14	15	33	-	138
Charge for the year	361	98	33	57	61	610
Disposals	(39)	-	(1)	(10)	-	(50)
At 31 December 2022	1,443	647	231	598	479	3,398
Netbook value						
At 31 December 2022	16,382	1,796	115	164	29	18,486
At 31 December 2021	12,178	1,691	49	125	55	14,098

All tangible fixed assets are in the Group. No tangible fixed assets are held by the charity. Freehold Property and long leaseholds include a capitalised long leases with a net book value of £1,571,000.

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 2022.

17. Fixed Asset Investments

	2022 £'000
Group	
Market Value	
At 1 January 2022	347
Additions	400
Revaluations	(34)
At 31 December 2022	713
At 31 December 2021	347

Group Investments at market value comprise

	2022 £'000
Listed investments	713

Group listed fixed asset Investments

Fixed assets investments of £630,000 are held by the charity (2021: £245,000).

The market value of the listed investments in the Group at 31 December 2022 was £713,000 (2021: £347,000).

18. Programme related investments

	£'000
Group	
Market Value	
At 1 January 2022 and 31 December 2022	47
At 31 December 2021	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	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Inventory	5	6	-	-

20. Debtors

	Group		Charity	
Due after more than one year	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade debtors	1	6	-	-
Prepayments and accrued income	271	430	-	-
Total	272	436	-	-

	Group		Charity	
Due within one year	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade debtors	1	12	-	-
Amounts owed by group undertakings	-	-	154	118
Other debtors	352	735	-	82
Prepayments and accrued income	4,815	1,852	608	-
Government grants receivable	1,677	2,271	-	-
Total	6,845	4,870	762	200

21. Current Asset Investments

Group	2022	2021
	£'000	£'000
Quoted investments	169	-

Group Listed Current Asset Investments

The market value of current assets investments of £169,000 are held by the group (2021: nil). No current asset investments are held by the charity. Current asset investments are held in the USA by Depaul USA.

22a. Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Loans / overdrafts	141	225	-	-
Trade creditors	1,870	1,378	82	14
Amounts owed to group undertakings	-	-	53	35
Other taxation and social security	783	767	-	-
Other creditors	141	14	-	-
Accruals / Deferred income	5,661	3,290	1,454	43
Total	8,596	5,674	1,589	92

	Group		Charity	
Deferred income reconciliation	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Deferred income at 1 January	1,414	974	-	-
Resources deferred during the year	2,934	649	1,454	-
Amounts released from previous years	(752)	(209)	-	-
Currency translation differences	(40)	-	-	-
Deferred income at 31 December	3,556	1,414	1,454	-

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	
	2022	2021
	£'000	£'000
Other loans	9,757	6,426
Trade creditors	49	48
Total	9,806	6,474

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

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

	Group	
	2022	2021
	£'000	£'000
Less than 1 year	141	225
Between one and two years	367	259
Between two to five years	741	638
Over five years	8,649	5,529
	9,898	6,651

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

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

In 2015, Depaul USA entered into an agreement with the Philadelphia Redevelopment Authority (PRA) to provide permanent supportive housing for homeless residents. This programme was funded by the Department for Housing and Urban Development (HUD). The loan bears no interest for a term of 30 years. Beginning on the 26th anniversary of the loan and for each successive anniversary until the end of the term, the principal balance shall be reduced without any payment by an amount equal to 20% of the original principle amount of \$2,080k (£1,788k) as long as the property is used as intended and in line with conditions specified in the loan agreement. The principle balance of the loan becomes repayable if the conditions are not met. As at 31 December 2021, all conditions have been met. This agreement included funding of approximately \$147k (£109k) for developer fees.

In 2020, Depaul USA received a loan from Wintrust Bank of \$545,000/£504,000 under the Paycheck Protection Program established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The proceeds of the loan were used for eligible expenditures such as payroll and other expenses described in the CARES Act. As such, the loan was approved as forgiven in its entirety in February 2021.

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 2022 was €169,000 (£140,000) (2021: €190,000). Agreement has been reached with the Daughters of Charity to repay the loan at €5,000 per quarter.

Depaul Housing Association a subsidiary of Depaul Ireland took out a loan with Clann Credo in 2020 for €146,000/£132,000. Variable interest is charged at 4.95% above the European Central Bank refinancing rate. The loan is repayable in monthly instalments. The balance outstanding at 31 December 2022 was €128,000/£110,000 (2021: £118,000).

In 2020, Depaul Housing Association entered into arrangements with various local authorities as part of the Capital Assistance Scheme. Under this scheme, no interest or capital is payable on the funding provided certain conditions are complied with over the life of the arrangement, which is 30 years. This funding is secured by charges on the properties purchased by Depaul Housing Association. If the conditions are not met, interest is charged at 1.75% and the loan becomes payable in annual instalments for each year of non-compliance. Further properties were purchased under this scheme in 2022 with additional funding of £3,627,000 provided. The total balance outstanding at 31 December 2022 was €8,389,000/£7,177,000 (2021: £4,293,000).

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	39	-	10	-	-	49
Charles Leeming^	27	-	(3)	3	-	27
Sustainability fund	254	-	-	376	-	630
Group - capital						
UK capital	2,762	-	(143)	468	-	3,087
France capital	110	-	(20)	18	15	123
Slovakia capital	620	-	(30)	23	34	647
Slovakia liability	(48)	-	-	-	-	(48)
Ukraine	480	-	-	-	-	480
Group - general						
UK	5,818	14,957	(16,151)	(924)	8	3,708
Ireland	3,696	4,427	(2,762)	(1,870)	175	3,666
Slovakia	409	434	(324)	(23)	21	517
Ukraine	8	-	-	-	65	73
France	96	328	(266)	(18)	(4)	136
USA	2,108	2,944	(3,208)	1,583	306	3,733
Croatia	33	52	(26)	-	8	67
Sub total	12,168	23,142	(22,737)	(1,252)	579	11,900
General funds held at DPI	450	987	(459)	(379)	59	658
Inter-company Transfers	(717)	(402)	306	-	(2)	(815)
Total Unrestricted Funds	16,145	23,727	(23,076)	(743)	685	16,738

Restricted Funds

Depaul International:

Slovakia	17	-	(2)	-	-	15
Ukraine	74	2,845	(1,251)	-	-	1,668
Ukraine Cafod & Caritas	-	7,102	(7,102)	-	-	-
Ukraine Medaid	-	60	(51)	-	-	9
Ukraine Plan International	-	399	(399)	-	-	-
Croatia	1	-	(1)	-	-	-
Ireland	1	3	(3)	-	-	1
UK	-	3	(3)	-	-	-
Porticus values	57	-	(4)	-	-	53
IGH	7	-	(2)	-	-	5
FHA	322	228	(376)	-	-	174
Sub-Total	479	10,640	(9,194)	-	-	1,925

Depaul International Trustees' Annual Report and Financial Statements 2022

Group - restricted

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

Depaul International designated funds are amounts set aside by Trustees for a specific purpose. The Charles Leeming fund (Λ) 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 2022.

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

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

The restricted funds represent the aggregate of restricted income, expenditure and funds in each of the Depaul organisations for projects where donors have specified how the funds are to be used. Within Depaul International restricted income includes income that is received to spend in specific subsidiaries. During 2022, a number of grants were received to support specific areas of our humanitarian aid programme in Ukraine, some of which has been treated as performance related income (see note 1.5 for details). Within the Ukraine Cafod & Caritas restricted fund is £114,000 of income and expenditure received from Scottish Catholic International Aid Fund (Caritas Scotland) ("SCIAF"). An additional £186,000 was received from SCIAF during the year but has been deferred for use in 2023. In addition, Depaul International receives restricted funding for the work that is undertaking by the charity in relation to Famvin Homeless Alliance (FHA). Further details of these operations are outlined in Note 32.

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

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

Depaul UK has prepared group accounts in 2022 for the first time. Transfers between general, designated and restricted funds in Depaul UK relate to a reclassification of capital funding received by Depaul Housing Services where there are conditions attached to the original grants that pertain to the property if sold. These assets have been transferred to restricted funds and the remain assets have transferred to the Depaul UK designated capital fund.

24. Analysis of net assets between funds - Group

	Restricted funds 2022 £'000	Unrestricted funds 2022 £'000	Total 2022 £'000	Restricted funds 2021 £'000	Unrestricted funds 2021 £'000	Total 2021 £'000
Tangible fixed assets	2,407	16,079	18,486	1,620	12,478	14,098
Fixed assets investments	-	713	713	-	347	347
Programme related investments	-	47	47	-	47	47
Debtors due after more than one year	-	272	272	-	436	436
Current assets	8,372	16,458	24,830	6,022	13,365	19,387
Creditors due within one year	-	(8,596)	(8,596)	-	(5,674)	(5,674)
Creditors due in more than one year	(1,571)	(8,235)	(9,806)	(1,620)	(4,854)	(6,474)
Total	9,208	16,738	25,946	6,022	16,145	22,167

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	
	2022 £'000	2021 £'000
Net income for the year (as per Statement of Financial Activities)	2,893	4,190
Adjustment for:		
Gains on investments	(34)	-
Profit on the sale of fixed assets	(93)	-
Interest received	(19)	(10)
Increase in stock	1	26
(Increase) in debtors	(1,811)	(1,839)
Increase in creditors	3,007	631
Depreciation charges	610	501
Net cash provided by operating activities	4,554	3,499

26. Analysis of cash and cash equivalents

	2022 £'000	2021 £'000
Cash in hand	17,811	14,511
Total	17,811	14,511

27. Analysis of changes in net debt

	At the start of the year	Cashflows	Foreign exchange movements	At the end of the year
Cash	14,511	3,074	226	17,811
Loans falling due within one year	(225)	95	(11)	(141)
Loans falling due after more than one year	(6,426)	(3,072)	(259)	(9,757)
Total	7,860	97	(44)	7,913

28. Capital commitments

At 31 December 2022 the group had capital commitments of £1,086,000 (2021: £344,000) 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 £821,000 (2021: £654,000). Contributions totalling £80,000 (2021: £46,000) were payable to the funds at the balance sheet date and are included in creditors.

30. Operating lease commitments

At 31 December 2022 the charity had future minimum lease payments under a non-cancellable operating lease of £7,000 (2021: £7,000) that are due within 1 year. At 31 December 2022 the total of the Group's future minimum lease payments under non-cancellable operating leases was:

	2022 £'000	2021 £'000
Within 1 year	1,427	975
Between 1 and 5 years	1,036	710
After more than 5 years	338	381
Total	2,801	2,066

31. Post balance sheet events

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

32. Principle subsidiaries and their results

Depaul International was incorporated on 29 September 2004 to create a group structure to provide a focus of unity, stability and continuity to enable the existing Depaul subsidiaries at that time to grow and develop, to extend the work of the Depaul Group outside the UK and Ireland by setting up new subsidiaries, and to ensure that the shared Vincentian ethos of the organisation was maintained throughout the organisation, especially as it developed and expanded its work into new countries.

Depaul International is the parent company of:

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

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

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

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

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

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

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

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

Depaul International Trustees' Annual Report and Financial Statements 2022

A summary of the results (£'000) of members of the Depaul Group for 2022 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	3,090	2,680	2,182	6,730	15	179	157	10,882	(6,415)	19,500
Charitable activities	22,128	12,398	2,763	1,242	1,840	77	171	281	(2,230)	38,670
Fundraising events & trading activities	-	86	714	-	-	-	-	451	(46)	1,205
Investments	-	1	7	-	-	-	-	11	-	19
Other Income	197	2,797	276	5	-	-	-	1	(9)	3,267
Total income	25,415	17,962	5,942	7,977	1,855	256	328	11,626	(8,700)	62,661
Expenditure on:										
Voluntary income	969	1,587	431	91	-	16	-	163	(4)	3,253
Fundraising trading	-	70	107	-	-	-	-	-	-	177
Charitable expenditure	23,382	16,991	5,521	7,713	1,505	200	286	9,481	(8,707)	56,372
Total expenditure	24,351	18,648	6,059	7,804	1,505	216	286	9,644	(8,711)	59,802
Investment and currency translation gains	(175)	(8)	(617)	(63)	18	(7)	(11)	(59)	2	(920)
Surplus/(deficit)	1,239	(678)	500	236	332	47	53	2,041	9	3,779
Balance sheet										
Fixed assets	7,880	4,308	5,026	651	439	48	264	630	-	19,246
Current assets	9,549	6,756	3,587	960	395	125	175	4,248	(693)	25,102
Current liabilities	(4,337)	(2,039)	(795)	(197)	(2)	(15)	(44)	(1,589)	422	(8,596)
Long term liabilities	(7,444)	(372)	(2,089)	(49)	-	-	(132)	-	280	(9,806)
Net assets	5,648	8,653	5,729	1,365	832	158	263	3,289	9	25,946
Restricted funds	1,982	1,858	1,997	249	279	91	4	1,925	823	9,208
Unrestricted funds	3,666	6,795	3,732	1,116	553	67	259	1,364	(814)	16,738
Total funds	5,648	8,653	5,729	1,365	832	158	263	3,289	9	25,946

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 2022 is €169,000 (2021: €189,000), see Note 22b. Some of the Daughters support our projects with their time. Depaul subsidiaries spent £59,000 (2021: £26,000) 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 £528,000 (2021: £472,000).

Depaul Ireland received donations and funding of £196,000 (2021: £440,000) from the Society of Saint Vincent de Paul during the financial year. The decrease was related to the transfer of several services that were previously operated by SVP to Depaul Ireland in 2021. A financial donation was made to support the transfer as well as donated goods/equipment that were integral to the services transferred.

During 2022, John Darley was a Trustee of both Depaul International and CAFOD. Depaul International recognised grant income from CAFOD of £7,039,000 in 2022 (2021: nil) and received a further £1,268,000 (2021: nil) 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 2022 was £560,000 (2021: £401,000).

We are also grateful to the Trustees and our Patron of Depaul International who made further donations of £266,000, of which £156,000 was restricted to Ukraine (2021: £71,000) in total.

Transactions between Depaul International and its subsidiaries

The Chairs of the subsidiaries were Trustees of Depaul International by right until February 2017. As part of the governance arrangements after this time, only the Chairs of two Depaul subsidiaries (appointed

on a three-yearly rotation) are Trustees of Depaul International. During 2021, those positions were held by the Chairs of Depaul Ukraine and Depaul Ireland. In 2023, these Chairs have rotated off the Depaul International Board and have been replaced by the Chairs of Depaul UK and Depaul Slovakia.

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

In 2022, the subsidiaries paid a total of £280,000 (2021: £394,000) 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 £8.3m during 2022 (2021: £541,000).

In 2022, Depaul International paid Depaul UK £9,000 (2021: £9,000) in management charges for Finance, HR and IT support.

The following intra-company balances were owed to Depaul International at 31 December 2022:

Depaul USA £148,000 (2021: £117,000)

Depaul Ireland £1,000 (2021: £nil)

Depaul Slovakia £5,000 (2021: £nil)

The following intra-company balances were owed by Depaul International at 31 December 2022:

Depaul UK £52,000 (2021: £8,000)

Depaul Ireland £nil (2021: £27,000)

34. Prior period statement of funds

	Brought forward £'000	Income £'000	Expenditure £'000	Transfers in/out £'000	Gains/ losses £'000	Carried forward £'000
Designated funds						
Depaul International						
Website development	11	-	(14)	3	-	-
Ukraine	35	17	(13)	-	-	39
Charles Leeming^	27	-	-	-	-	27
Sustainability fund	240	14	-	-	-	254
Group - capital						
UK capital	2,889	-	(180)	53	-	2,762
France capital	134	-	(22)	9	(11)	110
Slovakia capital	688	-	(26)	10	(52)	620
Slovakia liability	(53)	-	-	-	5	(48)
Ukraine	-	-	-	480	-	480
Group - general						
UK	4,097	16,116	(15,657)	(53)	-	4,503
UK-DHS & Trading	1,332	73	(90)	-	-	1,315
Ireland	3,025	3,428	(1,989)	(575)	(193)	3,696
Slovakia	347	423	(316)	(10)	(35)	409
Ukraine	104	85	(293)	111	1	8
France	73	243	(205)	(9)	(6)	96
USA	1,622	2,888	(2,434)	-	32	2,108
Croatia	16	29	(9)	6	(9)	33
Sub total	10,616	23,285	(20,993)	(530)	(210)	12,168
General funds held at DPI	314	759	(642)	6	13	450
Inter-Company Transfers	(384)	(728)	418	-	(23)	(717)
Total Unrestricted Funds	14,517	23,347	(21,472)	31	(278)	16,145
Restricted Funds						
Depaul International:						
Slovakia	19	2	(4)	-	-	17
Ukraine	212	223	(356)	(5)	-	74
Croatia	1	-	-	-	-	1
Ireland	-	7	(6)	-	-	1
France	3	5	(8)	-	-	-
UK	2	23	(25)	-	-	-
Porticus values	61	-	-	(4)	-	57
IGH	7	-	(27)	27	-	7
FHA	244	401	(296)	(27)	-	322
Sub-Total	549	661	(722)	(9)	-	479

Depaul International Trustees' Annual Report and Financial Statements 2022

Group - restricted

Croatia	80	170	(166)	(6)	-	78
UK	807	2,340	(2,395)	-	-	752
UK-DHS & Trading	-	-	-	-	-	-
Ireland	454	17,321	(17,645)	575	-	705
Slovakia	188	1,214	(1,253)	-	-	149
France	4	-	-	-	-	4
Ukraine	256	410	(82)	(591)	19	12
USA	917	4,682	(2,530)	-	57	3,126
Inter-Company Transfers	407	(111)	421	-	-	717
Total Restricted Funds	3,662	26,687	(24,372)	(31)	76	6,022
Total Funds	18,179	50,034	(45,844)	-	(202)	22,167

For explanations of funds please see Note 23.

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

Trustees	Helen O'Shea (incoming Chair, appointed April 2023)^{1,2} John Darley (outgoing Chair)^{1,2} Cormac ó Tighearnaigh (Treasurer, appointed January 2023)^{1,2} Patrick Litton FCA (Treasurer, retired January 2023)^{1,2} Andrew Clark¹ Heidi Kruitwagen^{1,2,3} Rhea Tariq (appointed January 2023) <u>Appointed members from other branches of the Vincentian Family</u> Sister Margaret Barrett DC (Daughters of Charity of Saint Vincent de Paul) Rev. Aidan Rooney (Congregation of the Mission) Adrian Abel (Society of Saint Vincent de Paul) <u>Appointed Chairs from national subsidiaries</u> Father Vitaliy Novak CM (Depaul Ukraine)(retired, April 2023) John Murphy (Depaul Ireland)(retired, January 2023) Sandeep Katwala (Depaul UK)(appointed, April 2023) Viliam Kaceriak (Depaul Slovakia)(appointed, April 2023) <u>Independent Finance Committee members</u> Matthew McKenna¹ Timothy Haigh¹ ¹ Member of Finance and Fundraising Committee ² Member of Remuneration Committee ³ Director of Depaul Group Trading
Leadership team	Mark McGreevy OBE, Group President Matthew Carter OBE, Group CEO Hannah Bodek FCA, Group Finance & Resources Director, Company Secretary Justine Trumper, Director of Fundraising Anja Bohnsack, Director of Operations (maternity leave from Aug 2022) Mark Robinson, Director of Operations (maternity leave cover from Aug 2022)
Company registered number	5245818
Charity registered number	1107385
Registered and principal operating office	St Vincent's Centre, Carlisle Place London SW1P 1NL
Auditors	Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP
Investment managers	CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET
Solicitors	Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HS We are grateful to Freshfields for their pro bono support. Russell Cooke LLP, 2 Putney Hill, London SW15 6AB