

**Depaul Ireland**  
**(company limited by guarantee)**

**Annual Report and Audited Consolidated Financial Statements**  
**for the financial year ended 31 December 2022**

## Depaul Ireland

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## Depaul Ireland

### TRUSTEES AND OTHER INFORMATION

#### Trustees

John Murphy, Chairperson  
Paul Stanley, Treasurer  
David Lane  
Jennifer Lee  
Mary Leonard  
Fr. Joseph Loftus  
Yvonne McWhirther  
John Megahey  
Sr. Margaret O'Donovan  
Paul O'Malley  
Paul White

#### Company Secretary

Laurence J. Tuomey

#### Executive Leadership Team

David Carroll, CEO  
Dermot Murphy, Director of Services and Development  
Sarah Reeves, Director of People and Organisation  
Kevin Barrett, Director of Finance and Risk  
Caroline O'Connell, Director of Fundraising and Communications

#### Registration Numbers

Charity Registration Number: 20048938  
Revenue Charitable Tax Exemption Number: CHY 14753  
Company Registration Number: 357828

#### Registered Office and Principal Address

18 Nicholas St  
The Liberties  
Dublin 8  
D08 VCP7

#### Auditors

Crowe Ireland  
40 Mespil Road  
Dublin 4  
D04 C2N4

#### Bankers

AIB Bank  
101 Grafton Street  
Dublin 2

#### Solicitors

A&L Goodbody  
IFSC  
3 Dublin Landings  
North Wall Quay  
Dublin 1  
D01 C4E0

## **Depaul Ireland**

### **CHAIRPERSON'S STATEMENT**

for the financial year ended 31 December 2022

This year has been a year of reflection and celebration for Depaul as it marked the 20th anniversary of Depaul's work in Ireland. From small beginnings, we are now one of the most relevant and largest providers of services for homeless people on the island of Ireland. We have much to be proud of, chiefly our ability to reach and engage with those who are most marginalised and our ability to be flexible and innovative in responding to the needs that our society presents.

2022 saw the world beginning to emerge from Covid, a time that affected our services and people who are homeless immeasurably. However, this move towards relative normality also coincided with a worsening of the housing crisis. The range of Depaul services, particularly our temporary accommodation which provides over 600 beds each night, have been at the forefront of dealing with these consequences. In parallel with this, Ireland's International Protection system has been under severe pressure, but I am proud to say that, despite the challenges, our Cosán Nua service has managed to support 145 people and families who have the right to remain in Ireland, moving from Direct Provision into their own homes. Depaul also rose to the challenges presented by the war in Ukraine by providing badly needed services for those arriving into Ireland. I would like to recognise the traumatic year that our colleagues in Depaul Ukraine have experienced and the contribution Ireland made in raising badly needed funds to support their humanitarian work for internally displaced people.

This year also saw the consolidation of the transfer of seven services from the SVP to Depaul Ireland, a significant development that had wider relevance for the voluntary and community homeless sector. These transfers have made us a truly national organisation; we are stronger as a result.

Our work in Depaul Housing this year has also accelerated, as ultimately the solution to homelessness is the provision of decent affordable housing for all of our citizens, with Depaul's focus being primarily for those who find it hardest to obtain permanent housing due to their complexity.

I would like to thank our Board of Trustees, who come from a wide range of backgrounds, for their time, skills and professionalism. Under their leadership, Depaul continues to extend the reach of our services to people who are homeless whilst meeting the highest governance and financial standards. In addition, I would like to commend the our executive and senior leadership group for their professional dedication to ending homelessness on this island.

My deepest gratitude must be extended to our employees who, in the most challenging of times, have maintained services of the highest quality. It is imperative that government listens to the sector's call for fairness and equity in the treatment of our workforce. Funding must be provided to reward and recognise our staff in line with the public sector pay policy. The time has come to structurally address this issue.

And finally, I would like to sincerely thank our range of statutory funders, grant making bodies, businesses and the public for the continued support of the organisation and helping us successfully negotiate another challenging year.

**John Murphy**

Chairperson

Date: 24 May 2023

## Depaul Ireland

# TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

The Trustees (who are the directors of the company) are pleased to present their Annual Report and audited Consolidated Financial Statements of Depaul Ireland and its subsidiaries for the year ended 31 December 2022. Depaul Ireland has prepared its Financial Statements in line with the Companies Acts and Accounting and Reporting by Charities: Statement of Recommended Practice ("Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

## OUR HISTORY

Depaul Ireland is part of a group of charities (the "Depaul Group") that works across the world with a mission to end homelessness and change the lives of those affected by it. The parent company is Depaul International. The Depaul Group of charities came about as a joint response by three organisations to the rise of youth homelessness in the late 1980's in London. These were the Daughters of Charity of St Vincent de Paul, the Society of St Vincent de Paul and the Passage Day Centre. All three owe their vision, mission and values to the life and work 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, in taking risks to help the poor, and in 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. 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 and none, which is reflected in the makeup of its employees, volunteers and Trustees. Depaul International now operates in Ireland, United Kingdom, USA, Ukraine, Slovakia, Croatia and France.

Depaul came to Ireland in 2002 on the invitation of both the Government and the Vincentian Family in Ireland. There was an unmet need at the time, in particular for those with very complex needs who found it difficult to access and maintain accommodation service due to their lifestyle. Depaul Ireland developed pragmatic responses to work with these groups and opened many services that were the first of their kind in Ireland. Depaul Northern Ireland was established in 2005 as a subsidiary undertaking of Depaul Ireland. In 2016 Depaul Ireland established a second subsidiary company, Depaul Housing Association ("Depaul Housing") which is an Approved Housing Body. Together these three charities form the Depaul Irish Group.

In 2015 the Depaul Group became known simply as "Depaul". At this time 'Homelessness has no place' was adopted as the international expression of the Group mission. Depaul International works under a Board and Assembly governance structure, which provides oversight while recognising and respecting the individuality of each subsidiary charity within the Depaul Group.

## OBJECTIVES AND ACTIVITIES

### Our Vision, Mission and Values

Depaul works to support people who are homeless or at risk of homelessness.

*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 Mission* is to end homelessness and change the lives of those affected by it.

*Our Values* are:

- We celebrate the potential in people.
- We put words into action.
- We take a wider role in civil society.
- We believe in rights and responsibilities.

## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

#### Review of Activities

During the year the Depaul Irish Group provided support for 7,455 (2021: 3,670) people including single people, couples and families across all our services throughout the Depaul Irish Group. The total number of people supported in the Republic of Ireland was 6,454 (2021: 2,658) and in Northern Ireland was 1,001 (2021: 1,012). In addition, Depaul Housing provided 32 (2021: 16) tenancies during the year.

#### Key Achievements in the Year

Depaul Ireland achievements included:

- Completion of the integration of the seven accommodation based emergency accommodation services taken over from SVP in the last quarter of 2021. These services in Cork, Carlow, Longford, Waterford and Wexford are now implementing Depaul's vision, mission and values.
- Unwinding of most Covid-19 restrictions with a welcome increase in face-to-face contact with service users and volunteers once more. Key working support meetings with service users in our accommodation based services increased 62% year-on-year as a result of the easing of restrictions. In the last quarter of 2022 Depaul Ireland ceased providing its last emergency Covid services on behalf of the Health Service Executive ("HSE"). Early in the pandemic, Depaul Ireland was called upon by the HSE to respond to Covid-19 and ran a number of isolation units and health support services from March 2020 through to October 2022. These rapid response services were instrumental in protecting lives through this period.
- Expansion of our work with those arriving into Ireland seeking international protection and the significant number of Ukrainian refugees. Ireland experienced a significant increase in the number of people in need of support here while Depaul services were rapidly expanded to provide vital assistance to many people suffering as a result of the war in Ukraine. Depaul Ireland sought financial support for Depaul Ukraine as well as for additional supports for those arriving into Ireland from Ukraine and elsewhere.

Depaul Northern Ireland achievements included:

- Restructured our Northern Irish services to ensure they continue to deliver according to government strategy and deliver value for money. This restructuring involved management restructuring, role redesign and allowed an increase in the number service users supported.
- Fully reopened our Foyle Haven Day Centre as Covid restrictions eased. Our Derry based Day Centre, which celebrated its 20<sup>th</sup> Anniversary in 2022, was able to reopen and welcome service users back in person. Other emergency Covid services were unwound during the year.

Depaul Housing achievements included:

- Increased the number of available tenancies to 32 during the year. This was a doubling in the number of tenancies available and at the end of 2022 Depaul Housing had another 9 units undergoing upgrade works to make them tenant-ready. The increase in properties was achieved against a difficult property market for much of the year.

#### Charitable Activities

The Depaul Irish Group strategic plan, "A Path Home", builds upon the foundations of our traditional **Low Threshold** approach to service provision by engaging in **Specialised Services** centred on meeting unique needs and building permanent solutions in our **Housing-led** approach to services. The plan sets out a strategic direction which builds on Depaul's significant success achieved to date.

Our strategy is centred around five main themes each of which represents an area within the organisation which will drive change during the lifetime of this strategic plan. This plan is accompanied by key performance indicators that will outline actions we will take and how we will monitor our progress.

## Depaul Ireland

# TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

Theme 1: our services and housing

Theme 2: our people

Theme 3: our organisation

Theme 4: our service users

Theme 5: our voice

Depaul's mission is to end homelessness and change the lives of those affected by it. We believe that the experience of homelessness affects people in a myriad of ways and therefore requires different approaches. People who are homeless are not a homogenous group and the manner by which Depaul organise its services reflects this complexity. Our response to service provision is organised into 5 service pillars: Prevention, High Support Accommodation, Families and Young People, Health and Rehabilitation, and Housing. This approach allows services to be tailored and modelled specifically for the needs of the people served.

### Prevention

Depaul's prevention services work in communities across Ireland, ensuring families and individuals are able to maintain their tenancies and live independently within their own communities. These services are designed to intervene at a community level to help prevent people entering homelessness and assisting people who have a history of homelessness gain roots in their communities.

#### *Depaul Ireland*

Cosán Nua is our most significant prevention service supporting families and single people in Direct Provision centres across the country who sought international protection and have received the right to remain in Ireland. The service is designed to support these people in finding long-term housing options and establish roots in their communities. In 2022 Cosán Nua worked with 1,891 adults and 951 children (2021: 657 adults and 396 children). In late 2021 our work with migrants expanded following a request for support from the Department of Children and we provided supports to an additional 1,319 adults and 223 children recently arrived into Ireland in temporary accommodation centres.

Other prevention services also encompass our Community Befriending programme and our Ballymun Community Team as well in-reach services to people who originally came from outside Ireland and are in our homeless accommodation services.

#### *Depaul Northern Ireland*

Depaul's prevention service encompasses a Harm Reduction Floating Support service and Depaul's Foyle Haven Day Centre in L/Derry. The Floating Support service in L/Derry supported 52 (2021: 43) individuals with a history of drug and alcohol abuse to remain in their own homes. The Foyle Haven Day Centre continued through 2022 and was able to welcome people back into the centre as Covid restrictions on the numbers allowed in the Centre at any one time were lifted. The Day Centre worked with 403 people (2021: 244 people).

### High Support Accommodation

Depaul's origins lie in its ability to provide low threshold accommodation for men and women with significant drug and alcohol difficulties. Our High Support Accommodation services are structured to offer supported accommodation to those who have the greatest difficulties and complexities. They are designed to offer emergency support and case management support to tackle such issues and support people to move to longer term more independent living arrangements.

#### *Depaul Ireland*

Throughout the year we provided accommodation for 1,325 (2021: 1,113) people in High Support Accommodation services while working with these service users to secure their own homes. One of our services, Little Britain Street was severely damaged by fire early during the year but reopened in October after extensive renovations.

Some of these services were particularly impacted by Covid-19 with Spire moving to single occupancy rooms up to mid-2022 and Blessington Street opening 24 hours a day, a positive change which is now being maintained

## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

on a permanent basis. Depaul Ireland was requested to provide supports to those with greater underlying health risks during the pandemic and this service continued until late 2022 supporting 243 (2021: 182) people.

With the transfer of the new regional services in late 2021, we now operate 12 High Support Accommodation services in Depaul Ireland, with a capacity to house 580 people.

#### *Depaul Northern Ireland*

Stella Maris, an alcohol managed service in the docks area of Belfast, supports men and women who are homeless with alcohol difficulties. The Covid limitations which prevented room-sharing and curtailed access to communal areas were eased during 2022. During the year Stella Maris worked with 38 people (2021: 47 people).

The Castlehill Service in Dungannon faced similar challenges to Stella Maris, but was assisted by the self-contained nature of the accommodation. Again Covid protocols were eased during 2022 as the pandemic waned. During the year Castlehill accommodated 62 people (2021: 60 people).

#### Families and Young People

Depaul provides vital accommodation and community supports for vulnerable families who are experiencing or are at risk of homelessness.

#### *Depaul Ireland*

During 2022 we supported 115 adults and 51 children (2021: 104 adults and 25 children) across our two Dublin based services.

Depaul's Rendu Apartments, based in the north inner city of Dublin, provides support to single women and small families while Peter's Place caters to young people. In 2021, Rendu benefited from an investment, funded by the Smurfit Kappa Foundation, that provided a much needed upgrade to the quality of the accommodation provided.

#### *Depaul Northern Ireland*

Our Belfast based Family Floating Support service provides support to families moving on from temporary accommodation into the community and supports families at risk of homelessness. The Family Floating Support service worked with 93 adults and 157 children through the year (2021: 136 adults and 193 children).

Mater Dei in North Belfast and Cloverhill in Twinbrook are our temporary accommodation services designed to provide families with the best possible support to deal with the experience of being in temporary accommodation and assist them to move into permanent housing as soon as possible. Both Services offer 24-hour support and are assisted by the Childcare Support service funded by Children in Need. In 2021 significant support was received from the Smurfit Kappa Foundation which funded a much needed upgrade of the furniture and fittings in both of these services. Mater Dei accommodated 34 adults and 32 children (2021: 42 adults and 41 children) while Cloverhill accommodated 47 adults and 56 children (2021: 43 adults and 52 children).

#### Housing

#### *Depaul Housing*

Depaul considers that housing is ultimately the solution to homelessness. With this in mind Depaul Housing was established as a separate charity and an Approved Housing Body with its own board of trustees. It was set up explicitly to support those with the greatest vulnerabilities to obtain housing, helping them to move away from homelessness and on to a brighter future. By year end 32 individuals and families were being supported in Depaul Housing properties.



## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

#### *Depaul Ireland*

Within Depaul Ireland, we also provide long-term accommodation services for people who are chronically homeless. Sundial House is a project in Dublin's south inner city that offers long-term accommodation for 30 individuals with complex health and alcohol difficulties. Sundial supported 35 (2021: 27) people in 2022. In addition, Depaul's Dublin based Resettlement Support Service offers individual specific interventions within hostel accommodation, to assist service users find housing. The resettlement team worked with 61 (2021: 87) people during the year while in Cork the team worked with 92 people in the community.

#### *Depaul Northern Ireland*

Depaul Northern Ireland operates a number of services within the community, providing housing solutions for very vulnerable people. Foremost amongst these are the Housing First services in L/Derry and Belfast. Housing First is an approach based on the philosophy that all individuals, despite their background, can live independently once the proper supports are provided. Depaul have been pioneers of this approach in Northern Ireland. During the year this service worked with 56 people (2021: 77) people across the two cities.

#### Health and Rehabilitation

Depaul provides vital onsite healthcare supports while working closely with other agencies to ensure those experiencing homelessness have access to the healthcare they require. These services focus on those who are emerging from recovery based programmes or are making their way in the world having being involved in the criminal justice system.

#### *Depaul Ireland*

As part of our Health and Rehabilitation services we provide accommodation for 54 people at any one time in addition to nursing and care services. 104 adults and 26 children (2021: 67 adults and 5 children) were supported in these services in 2022. Supported by the HSE, Depaul changed the service delivery model in 2 hotels in Dublin that were set up during COVID to support homeless individuals with complex health needs, from a 24 hour service to an in-reach case management service.

The accommodation services are provided for the Irish Probation Service, the HSE and the Dublin Regional Homeless Executive encompassing service users with a criminal background, mental health issues and women who have completed substance use rehabilitation programmes.

In order to provide assistance to homeless people in temporary accommodation to better access health services, Depaul piloted a Homeless Health Peer Advocacy Programme which trains and supports people experiencing or who have experienced homelessness as Peer Advocates. Due to its success, the HSE took responsibility for funding this service in 2021 and we are grateful for its continued funding.

#### *Depaul Northern Ireland*

2020 saw the establishment of a structured relationship with the Western Trust to provide nursing services to individuals attending our Foyle Haven Day Centre which remained operational through 2022. This vital intervention plays a key part in supporting the health of some of the most vulnerable individuals in L/Derry.

#### **Volunteers**

Depaul has a strong culture of supporting volunteering. We believe that people should have a way to tangibly demonstrate their care and compassion, and that the experience should be as beneficial to the volunteers as it is to those we serve. Volunteers are given a comprehensive induction programme and supported through ongoing review and training.

The ability of Volunteers to be involved with our service users was significantly curtailed due to the pandemic but 2022 saw a return to greater levels of volunteering. We remain grateful for the unstinting efforts of our volunteers who provide such valuable benefit through a wide range of activities designed to engage, support and befriend our service users.

## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

#### *Depaul Ireland*

Depaul Ireland benefited from nearly 9,500 (2021: 6,700) hours of volunteer time across our services provided by 148 (2021: 95) volunteers.

#### *Depaul Northern Ireland*

During 2022 35 (2021: 42) volunteers contributed 366 (2021: 120) hours of volunteering in Northern Ireland.

### FUTURE PLANS

Depaul is committed to continuously improve and develop its services and is focused on a number of key developments for the next year as follows:

- Expanding our reach to those seeking international protection through direct housing provision and in-reach services in conjunction with our statutory partners.
- A continued focus on the consolidation and service development of the regional projects transferred from the SVP to Depaul in late 2021.
- Appointing a sustainable development manager for the next two years to review the services offering in Northern Ireland.
- Continued development of the Depaul Housing property portfolio through acquisition of new properties and the potential for transfer of properties from other AHBs or other sources.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

Depaul Ireland is incorporated as a company limited by guarantee and is registered as a charity with the Charities Regulator. As a registered charity, Depaul Ireland is subject to the Charities Acts and complies with the guidelines issued by the Charities Regulator, such as the Charities Governance Code.

#### The Trustees

The strategic direction and governance of the company is the responsibility of the Trustees. The Nominations Committee seeks people with suitable skills to serve on the Board of Trustees and manages the process for the recruitment, appointment and rotation of Trustees. Depaul International, the parent company, approves the appointment of any new Trustees. Newly appointed Trustees receive a letter of appointment and an induction programme covering responsibilities and involvement outside of formal Trustee meetings.

The following were Trustees of the company, and unless indicated otherwise, served for the entire year:

John Murphy, Chairperson  
David Lane  
Jennifer Lee  
Mary Leonard  
Fr. Joseph Loftus  
Yvonne McWhirther  
Sean Megahey (appointed 20 July 2022)  
Michael Murphy (resigned 5 February 2022)  
Sr. Margaret O'Donovan  
Paul O'Malley (appointed 24 October 2022)  
Paul Stanley  
Paul White

The Company Secretary was Laurence J. Tuomey.

## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

The Board of Trustees met six times during the year. Attendance at Board meetings is shown below:

|                        | Attended / Out of |
|------------------------|-------------------|
| John Murphy            | 5 / 6             |
| David Lane             | 6 / 6             |
| Jennifer Lee           | 6 / 6             |
| Mary Leonard           | 5 / 6             |
| Fr. Joseph Loftus      | 3 / 6             |
| Yvonne McWhirther      | 4 / 6             |
| Sean Megahey           | 4 / 4             |
| Michael Murphy         | 1 / 1             |
| Sr. Margaret O'Donovan | 5 / 6             |
| Paul O'Malley          | 1 / 1             |
| Paul Stanley           | 6 / 6             |
| Paul White             | 4 / 6             |

Throughout the year, the Trustees did not receive any loans or remuneration from the company. The company does not have a share capital.

In order to ensure that the Depaul Irish Group is managed efficiently and effectively, the Trustees of each charity have delegated a range of day-to-day decision making powers to executive management. The Trustees have established appropriate controls and mechanisms to ensure that the staff team operate within the powers delegated to it. The Executive Leadership Team is responsible for the overall management of the Depaul Irish Group, incorporating Depaul Ireland, Depaul Northern Ireland and Depaul Housing. This team is supported by a number of senior managers and each service has a local management team.

#### Trustee Committees

The Trustees have established five sub-committees to support the work of the Board of Trustees:

- Services, Quality and Development committee
- Finance, People and Organisation, and Risk committee
- Fundraising and Communications committee
- Remuneration committee
- Nominations committee

Each committee is governed by a Trustee approved terms of reference and may have co-opted other members when appropriate. Most of the Trustees are a member of at least one of the sub-committees of the Board. The Nominations committee also supports the appointment of committee members. Other than the Remuneration committee, which meets as needed, committees meet a minimum of four times per year.

#### FINANCIAL REVIEW

##### Review of results

Total income for the year amounted to €29.7m (2021: €24.2m) for the Depaul Irish Group. The increase reflects the full year impact of the new regional services which transferred to Depaul Ireland in late 2021. Depaul Ireland represents over 80% of the total income for the Depaul Irish Group.

The Depaul Irish Group depends on a high level of statutory income, with over 88% of our income coming through various government departments and local authorities for a range of services and charges and rents paid by service users and tenants. We continue to invest in our fundraising activities in order to raise the profile of the organisation and to increase our ability to maintain services with this much needed additional income.

Our Irish Group donations and legacy income for the year amounted to €3.3m, up from €3.1m in 2021, reflecting

## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

the continued generous response from across the community to the ongoing needs of our service users. €0.4m of the increase relates to the special appeal we made to support those impacted by the war in Ukraine and other asylum seekers. Our supporters understand that Christmas and the winter months are a particularly vulnerable time for homeless people and contributions from the public are concentrated in the last months of the year. Included within donations were Gifts in Kind in 2021 from SVP (premises contents) and A&L Goodbody Solicitors (pro-bono legal services) to facilitate the transfer, estimated at a value of €0.4m.

The net outcome for the financial year was an unrestricted deficit of €0.1m (2021: surplus €0.5m). Including the restricted outcome for the year, the overall surplus amounted to €1.1m (2021: €1.4m).

The Depaul Housing property portfolio grew during the year with the acquisition of 9 additional properties. Tangible assets amounted to €8.9m (2021: €5.3m) by the end of the year.

#### Reserves

Depaul Ireland'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 for a specific project or activity. All operational activities of the subsidiary charities are treated as restricted in the consolidated statement of financial activities, reflecting the independent nature of each subsidiary. The reserves of the subsidiary companies would not be available to Depaul Ireland to discharge its liabilities if a need arose.
- *Unrestricted funds:* these are generated when the donor does not stipulate how their donation must be spent. Unrestricted funds include designated and other funds where the Trustees have set aside money for a specific purpose or to cover possible risks.

The Trustees of each charity have adopted reserves policies, which they consider appropriate to ensure the continued ability of their company to meet their objectives. Consideration is given to assessing the risk, probability and likely impact on the company's ability to meet their financial obligations or reduce expenditure in the short term due to a decline in income.

The Trustees of Depaul Ireland reviewed their reserve policy during 2022 and set an unrestricted reserve target range of between 6 weeks and 13 weeks of annual operating costs (excluding fundraising costs which are deemed to be self-funded). At 31 December 2022, Depaul Ireland was holding 6.5 weeks (2021: 8.6 weeks) of annual operating costs. The decline in the year reflects the anticipated increase in operating costs associated with the full year impact of the transferred regional services and the lack of any unrestricted surplus in the year. Notwithstanding the outcome is at the lower end of the reserve target range, the Depaul Ireland Trustees consider that there are sufficient unrestricted reserves at year end to avoid an unacceptable level of disruption to the organisation in the event of a downturn in future income. The Trustees continue to adopt an approach that will build reserves over time.

#### RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to these major risks. The Trustees maintain a risk register, which they review regularly.

- *Cost Inflation risks:* the rate of cost inflation experienced in 2022 was significant and adversely impacted the Group. Statutory funders responded in part to these events as did a number of corporate donors. The medium term impact remains uncertain and Depaul continues to discuss the ongoing impact with its funders with a view to securing increased financial support.
- *Reputational risks:* the Trustees are conscious of the importance of its reputation as a well-run organisation delivering public benefit and have undertaken steps to ensure Depaul Ireland's governance and management structures are robust and give confidence to all stakeholders and operate in line with our values.

## Depaul Ireland

### TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

- *Financial risks:* the organisation exposes itself to a variety of financial risks including a reduction in statutory income or in community support to fundraising appeals. Measures to mitigate this risk include strong budgetary management and cost control and proactive negotiations with key stakeholders on appropriate project budgets designed to cover direct and indirect costs. The Finance, People and Organisation, and Risk committee monitors financial risks and on a quarterly basis.
- *Health and Safety risks:* the Trustees recognise the importance of health and safety in all of our services. Depaul Ireland implements robust systems and structures to ensure all health and safety regulations are complied with. There is quarterly reporting on compliance to the Services, Quality and Development committee and annual reporting to the full Board.
- *Legal and Regulatory risks:* the company is required to comply with a wide range of legal and regulatory obligations. Policies and procedures are in place to ensure compliance with these obligations, however, there inevitably remains a residual risk of an operational failure resulting in a breach of these obligations.
- *Insurable risks:* the organisation incurs exposure to employer, public and property damage liability by virtue of the nature of its operations. While a strong emphasis is placed on health and safety and risk management practices to avoid liability arising, insurance cover is maintained to mitigate the financial impact from such events.
- *Performance risks:* there is a risk that the high quality of our services may not be maintained and we perform below the expectations of our funders as set out in their service level agreements. The Trustees monitor performance on an ongoing basis and have implemented annual service audit programmes as well as staff and service user surveys to provide them with assurance in this regard.

The Trustees of each company within the Depaul Irish Group monitor and manage the risks they face.

#### GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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 to the financial statements.

#### EVENTS AFTER THE BALANCE SHEET DATE

There were no significant events affecting the group after the end of the year.

#### BOOKS OF ACCOUNT

The measures taken by the Trustees to ensure compliance with the requirements of Section 281 to 285 of Companies Act 2014 regarding proper books of account, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 18 Nicholas Street, Dublin 8.

#### STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with section 330 of the Companies Act 2014, so far as each of the Trustees at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

**Depaul Ireland**

**TRUSTEES' ANNUAL REPORT**

for the financial year ended 31 December 2022

**AUDITORS**

The auditors, Crowe Ireland, have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Approved by the Board of Trustees on 24 May 2023 and signed on its behalf by:

**John Murphy**  
Chairperson

**Paul Stanley**  
Treasurer

## Depaul Ireland

# TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2022

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are the directors of Depaul Ireland for the purposes of company law, are responsible for preparing the consolidated financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the Trustees to prepare the group and company financial statements for each financial year. Under the law the Trustees have elected to prepare the group and company financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") as applied in accordance with the provisions of the Companies Act 2014, as well as with the Accounting and Reporting by Charities: Statement of Recommended Practice (the "Charities SORP"). Under company law, the Trustees must not approve the group and company financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the group and company as at the financial year end date and of the net income or expenditure of the group for the financial year and otherwise comply with the Companies Act 2014.

In preparing each of the group and company financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in FRS102 and the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

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

The Trustees are responsible for ensuring that the group keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the group and company, enable at any time the assets, liabilities, financial position and net income or expenditure of the group to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 24 May 2023 and signed on its behalf by:

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**John Murphy**  
Chairperson

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**Paul Stanley**  
Treasurer

# **INDEPENDENT AUDITORS' REPORT**

## **to the Members of Depaul Ireland**

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the group and parent company financial statements of Depaul Ireland for the year ended 31 December 2022, which comprise the Company and Consolidated Statement of Financial Activities, the Company and Consolidated Balance Sheet, the Company and Consolidated Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company and Group as at 31 December 2022 and of its net movement in funds for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 group or parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### **Other Information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.



# **INDEPENDENT AUDITORS' REPORT**

## **to the Members of Depaul Ireland**

We have nothing to report in this regard.

### **Opinion on the Other Matters Prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Trustees' Annual Report is consistent with the financial statements; and
- in our opinion, the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the parent company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

### **Matters on Which We Are Required to Report by Exception**

Based on the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

## **RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE**

### **Responsibilities of Trustees for the Financial Statements**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees 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 and parent 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 management either intends to liquidate the group or parent company or to cease operations, or has no realistic alternative but to do so.

### **Auditors' 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 Auditors' 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 (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA 700](https://www.iaasa.ie/Publications/ISA_700) (Ireland). This description forms part of our Auditors' Report.

### **The Purpose of Our Audit Work and to Whom We Owe Our Responsibilities**

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

# **INDEPENDENT AUDITORS' REPORT to the Members of Depaul Ireland**

Signed by: **Roseanna O'Hanlon**

for and on behalf of:

**Crowe Ireland**  
Chartered Accountants and Statutory Audit Firm  
40 Mespil Road  
Dublin 4  
D04 C2N4  
Ireland

Date: 25 May 2023

**Depaul Ireland**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating the Income and Expenditure Account)  
for the financial year ended 31 December 2022

|  |             | Unrestricted<br>Funds<br>2022<br>€ | Restricted<br>Funds<br>2022<br>€ | Total<br>2022<br>€ | Unrestricted<br>Funds<br>2021<br>€ | Restricted<br>Funds<br>2021<br>€ | Total<br>2021<br>€ |
|--|-------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|  | Notes       |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income from:</b>                                      |             |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                                   | 6.1         | 1,539,184                          | 1,817,006                        | 3,356,190          | 1,350,685                          | 1,629,520                        | 2,980,205          |
| Charitable activities                                    | 6.2         | 1,242,876                          | 24,877,213                       | 26,120,089         | 662,780                            | 19,995,758                       | 20,658,538         |
| Other income   | 6.3         | 222,518                            | 26,637                           | 249,155            | 161,613                            | 368,003                          | 529,616            |
| <b>Total Income</b>                                      |             | <u>3,004,578</u>                   | <u>26,720,856</u>                | <u>29,725,434</u>  | <u>2,175,078</u>                   | <u>21,993,281</u>                | <u>24,168,359</u>  |
| <b>Expenditure on:</b>                                   |             |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds  | 7.1         | 892,950                            | 241,107                          | 1,134,057          | 850,663                            | 189,661                          | 1,040,324          |
| Charitable activities                                    | 7.2         | 1,822,551                          | 25,518,152                       | 27,340,703         | 1,092,345                          | 20,739,247                       | 21,831,592         |
| <b>Total expenditure</b>                                 |             | <u>2,715,501</u>                   | <u>25,759,259</u>                | <u>28,474,760</u>  | <u>1,943,008</u>                   | <u>20,928,908</u>                | <u>22,871,916</u>  |
| <b>Net income/(expenditure)</b>                          | <b>8</b>    | 289,077                            | 961,597                          | 1,250,674          | 232,070                            | 1,064,373                        | 1,296,443          |
| Transfer between funds                                   | 16.2        | (326,686)                          | 326,686                          | -                  | 256,643                            | (256,643)                        | -                  |
| <b>Net income before other recognised gains/(losses)</b> |             | <u>(37,609)</u>                    | <u>1,288,283</u>                 | <u>1,250,674</u>   | <u>488,713</u>                     | <u>807,730</u>                   | <u>1,296,443</u>   |
| Currency translation gains/(losses)                      |             | -                                  | (122,400)                        | (122,400)          | -                                  | 83,281                           | 83,281             |
| <b>Net movement in funds for the financial year</b>      |             | <u>(37,609)</u>                    | <u>1,165,883</u>                 | <u>1,128,274</u>   | <u>488,713</u>                     | <u>891,011</u>                   | <u>1,379,724</u>   |
| <b>Reconciliation of funds</b>                           |             |                                    |                                  |                    |                                    |                                  |                    |
| Total funds brought forward at 1 January 2022            | 16.1        | 2,965,374                          | 2,271,018                        | 5,236,392          | 2,476,661                          | 1,380,007                        | 3,856,668          |
| <b>Total funds carried forward at 31 December 2022</b>   | <b>16.1</b> | <u>2,927,765</u>                   | <u>3,436,901</u>                 | <u>6,364,666</u>   | <u>2,965,374</u>                   | <u>2,271,018</u>                 | <u>5,236,392</u>   |

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

There are no recognised surpluses and deficits other than those recorded in the Statement of Financial Activities.

**Depaul Ireland**  
**CONSOLIDATED BALANCE SHEET**  
as at 31 December 2022

|   | Notes       | 2022<br>€        | 2021<br>€        |
|---|-------------|------------------|------------------|
| <b>Fixed Assets</b>                                     |             |                  |                  |
| Tangible assets   | 11          | 8,896,865        | 5,300,635        |
| <b>Current Assets</b>                                   |             |                  |                  |
| Debtors   | 12          | 2,376,280        | 2,057,674        |
| Cash at bank and in hand                                | 22          | 8,400,682        | 6,650,049        |
|   |             | 10,776,962       | 8,707,723        |
| Creditors: amounts falling due within one year          | 13          | (4,903,018)      | (3,742,386)      |
| <b>Net Current Assets</b>                               |             | <u>5,873,944</u> | <u>4,965,337</u> |
| <b>Total Assets less Current Liabilities</b>            |             | 14,770,809       | 10,265,972       |
| Creditors: amounts falling due after more than one year | 13          | (8,406,143)      | (5,029,580)      |
| <b>Net Assets</b>                                       |             | <u>6,364,666</u> | <u>5,236,392</u> |
| <b>Funds</b>  |             |                  |                  |
| General fund (unrestricted)                             |             | 2,927,765        | 2,965,374        |
| Restricted funds  |             | 3,436,901        | 2,271,018        |
| <b>Total funds</b>                                      | <b>16.1</b> | <u>6,364,666</u> | <u>5,236,392</u> |

Approved and authorised for issue by the Board of Trustees on 24 May 2023 and signed on its behalf by:

**John Murphy**  
Chairperson

**Paul Stanley**  
Treasurer

**Depaul Ireland**  
**COMPANY BALANCE SHEET**

as at 31 December 2022

|  | Notes | 2022<br>€   | 2021<br>€   |
|--|-------|-------------|-------------|
| <b>Fixed Assets</b>                            |       |             |             |
| Tangible assets                                | 11    | 15,000      | 15,000      |
| <b>Current Assets</b>                          |       |             |             |
| Debtors  | 12    | 2,417,212   | 1,621,541   |
| Cash at bank and in hand                       | 22    | 5,563,717   | 4,664,309   |
|  |       | 7,980,929   | 6,285,850   |
| Creditors: amounts falling due within one year | 13    | (4,488,198) | (3,089,761) |
| <b>Net Current Assets</b>                      |       | 3,492,731   | 3,196,089   |
| <b>Total Assets less Current Liabilities</b>   |       | 3,507,731   | 3,211,089   |
| <b>Funds</b>                                   |       |             |             |
| General fund (unrestricted)                    |       | 2,927,765   | 2,965,374   |
| Restricted funds                               |       | 579,966     | 245,715     |
| <b>Total funds</b>                             | 16.1  | 3,507,731   | 3,211,089   |

Approved and authorised for issue by the Board of Trustees on 24 May 2023 and signed on its behalf by:

**John Murphy**  
Chairperson

**Paul Stanley**  
Treasurer

**Depaul Ireland**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
for the financial year ended 31 December 2022

|  | Notes     | 2022<br>€               | 2021<br>€               |
|--|-----------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>          |           |                         |                         |
| Net movement in funds                                |           | 1,250,674               | 1,296,443               |
| Adjustments for:                                     |           |                         |                         |
| Depreciation   |           | 77,384                  | 36,689                  |
| Amortisation   |           | (240,872)               | (157,278)               |
| Interest paid  |           | 5,272                   | 8,126                   |
| Movement in debtors                                  |           | (318,606)               | (987,103)               |
| Movement in creditors                                |           | 1,260,147               | 1,015,658               |
| Net cash generated from operating activities         |           | <u>2,033,999</u>        | <u>1,212,535</u>        |
| <b>Cash flows from financing activities</b>          |           |                         |                         |
| New loans and grants advanced                        |           | 3,627,607               | 2,656,368               |
| Loan repayments                                      |           | (109,687)               | (9,221)                 |
| Interest paid  |           | (5,272)                 | (8,126)                 |
| Net cash generated from financing activities         |           | <u>3,512,648</u>        | <u>2,639,021</u>        |
| <b>Cash flows from investing activities</b>          |           |                         |                         |
| Acquisition of tangible fixed assets                 |           | (3,673,948)             | (2,739,702)             |
| Net cash used in investing activities                |           | <u>(3,673,948)</u>      | <u>(2,739,702)</u>      |
| <b>Net increased in cash and cash equivalents</b>    |           | 1,872,699               | 1,111,854               |
| Currency translation adjustment                      |           | (122,066)               | 82,475                  |
| <b>Cash and cash equivalents at 1 January 2022</b>   |           | <u>6,650,049</u>        | <u>5,455,720</u>        |
| <b>Cash and cash equivalents at 31 December 2022</b> | <b>22</b> | <u><u>8,400,682</u></u> | <u><u>6,650,049</u></u> |

# Depaul Ireland

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

### 1. COMPANY INFORMATION

Depaul Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 18 Nicholas Street, The Liberties, Dublin 8, Ireland which is also the principal place of business of the company. The financial statements have been presented in euro (€) which is also the functional currency of the parent company and the currency of the primary economic environment in which the Group operates.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to these financial statements.

#### Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Depaul Ireland has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, company has varied the standard formats in that Act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with sections 4.7, 10.6 and 15.2 of the Charities SORP.

The Statement of Financial Activities and the Balance Sheet consolidate the financial statements of Depaul Ireland and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis. No separate Statement of Financial Activities has been presented for Depaul Ireland alone as permitted by section 304 of the Companies Act 2014 however a summary of Depaul Ireland's financial performance is included in note 4.

#### Fund accounting

The following are the categories of funds maintained:

- **Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the company 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.

Income, expenditure and assets of subsidiary undertakings which are recognised as part of unrestricted funds at entity level are recognised as part of restricted funds in the consolidated financial statements as the net income and property in question shall only be applied solely towards the promotion of the objects of the subsidiaries. Depaul Ireland does not benefit either directly or indirectly from the income and property of subsidiary undertakings.

- **Unrestricted funds**

Unrestricted funds consist of General funds. General funds represent amounts which are expendable at the discretion of the Trustees, in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### Income

All income is recognised once there is an entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

- **Government grants**

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the income statement over 30 years. Grants towards revenue expenditure are released to the income statement as the related expenditure is incurred.

# Depaul Ireland

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

- **Legacies**

For legacies, entitlement is taken as the earlier of the date of which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company 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 company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company 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.

- **Donated services or facilities**

Donated goods and services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP, the general volunteer time of the volunteers is not recognised.

On receipt, donated goods and services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company 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 is recognised based on an estimate of the amount recoverable.

- **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company which is normally upon notification of the interest paid or payable by the Bank.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities comprises those costs incurred by the company in the delivery of its charitable activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Costs of raising funds comprise the costs associated with attracting donations and those costs incurred in trading and event activities that raise funds.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company and includes audit fees and governance costs recharged from the parent company. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

### **Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals under operating lease are dealt with in the Statement of Financial Activities as incurred over the period of the rental agreement.

### **Pensions**

Companies within the Group operate defined contribution pension schemes and the pension charge represents the amounts payable by the companies to the funds in respect of the year. The assets of the schemes are held separately from those of the companies in independently administered funds.

### **Going concern**

The Trustees have considered the financial position of the companies within the Group and financial budgets and forecast for the 12 months from the date of these financial statements. In doing this the Trustees have also considered the potential financial effects from the changing economic environment for the upcoming 12 months from the date of approval of the financial statements, including considering the potential impact on costs and fundraising and is reasonably satisfied that each company within the Group is taking appropriate actions to ensure their companies continue as a going concern.

The consolidated financial statements have been prepared on a going concern basis.



# Depaul Ireland

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

### Tangible fixed assets and depreciation

Tangible fixed assets are carried at historic cost, net of depreciation and any provision for impairment. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the company. Housing properties are properties available for rent, which are held at cost less depreciation. Housing properties have been split between their land and structure costs and a specific set of major components which require periodic replacement.

Depreciation is provided on a straight line basis at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

#### Property assets:

| Housing Property Asset Component | Useful economic life (years) |
|----------------------------------|------------------------------|
| • Land                           | not depreciated              |
| • Structure                      | 100                          |
| • Kitchen                        | 20                           |
| • Bathroom                       | 30                           |
| • Roof                           | 70                           |
| • Windows & external doors       | 30                           |
| • Electrical                     | 40                           |
| • Boiler & hot water system      | 15                           |

#### Other assets:

|                         |   |
|-------------------------|---|
| • Fixtures and fittings | 3 |
| • Motor vehicles        | 4 |

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an ongoing basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Statement of Financial Activities.

### Debtors

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

### 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 company 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.

### Financial instruments

Company only enter into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a

market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Cash and cash equivalents**

Cash includes cash on hand, demand deposits and other short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash equivalents includes longer term bank deposits and investments that can be readily converted into cash.

#### **Taxation**

All companies within the Group are registered charities and therefore not liable to income tax or corporation tax on income derived from their charitable activities, as it falls within the various exemptions available to registered charities in their country of operation.

#### **Foreign currencies**

Foreign currency transactions arising in companies within the Group are measured at the rate ruling at the date of the transaction using the currency of the primary economic environment in which the company operates, being its functional currency. Monetary assets and liabilities denominated in foreign currencies are translated into their functional currencies at the rate ruling at the balance sheet date. The resulting foreign exchange gains and losses are dealt with in the Statement of Financial Activities.

The functional currency for Depaul Ireland is the euro and the consolidated financial statements are prepared in euro being the primary economic environment in which most of the Group operates. For the purposes of consolidation income and expenditure in foreign currency are translated into euro at an average rate for the year while assets and liabilities in foreign currency are translated into euro at the rate ruling at the balance sheet date. Currency translation gains and losses arising on consolidation are recognised in the Statement of Financial Activities.

#### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

### **3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements is based on judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Each company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### **Income recognition**

In applying the income recognition principles of the Charities SORP, judgements are required to ascertain whether a grant agreement is performance or non-performance based. This is done using established criteria that are applied

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consistently across all funding instruments and from one period to the next. Furthermore, where grant agreements are found to be performance based, judgements are required as to the level of income that should be recognised for the year. The organisation typically uses incurred expenditure as the most appropriate basis to measure progress on grant agreements and to recognise the related income. This is done in conjunction with a qualitative assessment of the status of the underlying projects in order to ensure this represents the most appropriate basis of recognition. All judgements are made at the individual grant level and are subject to appropriate review and approval processes.

**Provision for doubtful debts**

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected. These estimates include such factors as the current credit rating of the debtor, the age profile of debts and historical experience. Any significant reduction in the level of payments defaults or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

**Establishing lives for depreciation purposes of tangible fixed assets**

Long-lived assets, consisting primarily of land and buildings, comprise a significant portion of the total assets of the Group. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The Trustees regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

**4. DEPAUL IRELAND FINANCIAL PERFORMANCE**

The consolidated Statement of Financial Activities includes the results of the subsidiaries which provide a range of charitable activities. The financial performance of Depaul Ireland on a standalone basis is summarised below.

|                                       | <b>2022</b>         | <b>2022</b>       | <b>2022</b>       | 2021              |
|---------------------------------------|---------------------|-------------------|-------------------|-------------------|
|                                       | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>      | <b>Total</b>      |
|                                       | <b>funds</b>        | <b>funds</b>      |                   |                   |
|                                       | <b>€</b>            | <b>€</b>          | <b>€</b>          | <b>€</b>          |
| <b>Income</b>                         |                     |                   |                   |                   |
| Donations and legacies                | 1,539,184           | 917,000           | 2,456,184         | 1,980,185         |
| Charitable activities                 | 1,246,876           | 20,273,462        | 21,516,338        | 16,484,131        |
| Other income                          | 648,196             | 2,500             | 650,696           | 909,592           |
| <b>Total income</b>                   | <b>3,430,256</b>    | <b>21,192,962</b> | <b>24,623,218</b> | <b>19,373,908</b> |
| <b>Expenditure</b>                    |                     |                   |                   |                   |
| Charitable activities                 | 1,862,050           | 21,571,576        | 23,433,626        | 18,019,400        |
| Raising funds                         | 892,950             | -                 | 892,950           | 850,663           |
| <b>Total expenditure</b>              | <b>2,755,000</b>    | <b>21,571,576</b> | <b>24,326,576</b> | <b>18,870,063</b> |
| <b>Net Income</b>                     | <b>675,256</b>      | <b>(378,614)</b>  | <b>296,642</b>    | <b>503,845</b>    |
| Transfers between funds               | (712,865)           | 712,865           | -                 | -                 |
| <b>Net movement in funds for year</b> | <b>(37,609)</b>     | <b>334,251</b>    | <b>296,642</b>    | <b>503,845</b>    |

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| <b>5. INCOME – BY SOURCE</b>                               | <b>2022</b>       | <b>2021</b>       |
|--|-------------------|-------------------|
|  | <b>€</b>          | <b>€</b>          |
| Irish Local Authority funding for service provision:       |                   |                   |
| - Dublin City Council / Dublin Regional Homeless Executive | 7,752,477         | 8,122,392         |
| - Cork City Council  | 1,510,713         | 224,558           |
| - Carlow County Council                                    | 199,898           | 81,121            |
| - Waterford County Council                                 | 505,412           | 88,182            |
| - Wexford County Council                                   | 485,857           | 124,996           |
| - Longford County Council                                  | 355,171           | 44,761            |
| Health Service Executive funding for service provision     | 7,944,548         | 5,924,615         |
| Department of Justice - Probation                          | 687,000           | 654,000           |
| Department of Children                                     | 913,326           | 578,793           |
| Northern Ireland statutory funding for service provision:  |                   |                   |
| - Supporting People  | 2,445,798         | 2,526,710         |
| - Northern Ireland Housing Executive                       | 669,562           | 555,204           |
| - Public Health Agency                                     | 132,335           | 133,767           |
| Irish Local Authority Grants for housing purchase          | 283,934           | 199,663           |
| Rental Income  | 2,400,145         | 1,601,904         |
| Society of Saint Vincent de Paul (incl gifts-in-kind)      | 209,599           | 512,220           |
| Other income   | 3,229,659         | 2,795,473         |
|  | <u>29,725,434</u> | <u>24,168,359</u> |

The Department of Justice through the Probation Service provided current funding of €654,000 (2021: €654,000). The full amount was received in the year. This is an annual community based organisation grant for Depaul's Tús Nua project and is paid in accordance with the funding agreement. The grant is treated as a restricted grant. The grant is applied to service provision for women leaving prison and women referred from the community with a history of offending.

**6. INCOME**  
**6.1 DONATIONS AND LEGACIES**

|           | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Total</b>     |
|-----------|---------------------|-------------------|------------------|------------------|
|           | <b>Funds</b>        | <b>Funds</b>      | <b>2022</b>      | <b>2021</b>      |
|           | <b>€</b>            | <b>€</b>          | <b>€</b>         | <b>€</b>         |
| Donations | 1,422,985           | 1,424,622         | 2,847,607        | 2,512,235        |
| Grants    | 116,199             | 392,384           | 508,583          | 467,970          |
|           | <u>1,539,184</u>    | <u>1,817,006</u>  | <u>3,356,190</u> | <u>2,980,205</u> |

In 2022, in response to the war in Ukraine, Depaul Ireland launched an appeal to support Depaul Ukraine and €136,402 was sent to Ukraine via Depaul International.

Included within restricted Donations is support from The Prism Charitable Trust of €33,333 and the COFRA Foundation of €66,667 to support Ukrainian refugees arriving into Ireland.

Included within restricted Donations is an amount of €179,954 (2021: €245,155) received from SVP as a contribution to the direct costs incurred by Depaul Ireland in taking on the seven SVP services.

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| <b>6.2 CHARITABLE ACTIVITIES</b> | <b>Unrestricted<br/>Funds<br/>€</b> | <b>Restricted<br/>Funds<br/>€</b> | <b>Total<br/>2022<br/>€</b> | <b>Total<br/>2021<br/>€</b> |
|----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| High Support Accommodation       | 978,268                             | 13,922,722                        | 14,900,990                  | 10,554,504                  |
| Health and Rehabilitation        | 94,419                              | 3,747,221                         | 3,841,640                   | 3,337,117                   |
| Families and Young People        | 103,958                             | 2,908,674                         | 3,012,632                   | 2,833,555                   |
| Housing                          | 66,052                              | 2,256,841                         | 2,322,893                   | 2,372,174                   |
| Prevention                       | 179                                 | 2,041,755                         | 2,041,934                   | 1,561,188                   |
|                                  | <u>1,242,876</u>                    | <u>24,877,213</u>                 | <u>26,120,089</u>           | <u>20,658,538</u>           |

| <b>6.3 OTHER INCOME</b> | <b>Unrestricted<br/>Funds<br/>€</b> | <b>Restricted<br/>Funds<br/>€</b> | <b>Total<br/>2022<br/>€</b> | <b>Total<br/>2021<br/>€</b> |
|-------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Gifts in Kind           | -                                   | -                                 | -                           | 367,295                     |
| Other Income            | 222,518                             | 26,637                            | 249,155                     | 162,321                     |
|                         | <u>222,518</u>                      | <u>26,637</u>                     | <u>249,155</u>              | <u>529,616</u>              |

As part of the take-on of seven high support accommodation services from the SVP in 2021, Depaul Ireland received legal services from A&L Goodbody Solicitors free of charge, with an estimated value of €129,875. In addition, SVP donated the existing furniture and other contents of the seven premises as part of the transfer of the services. These Gifts in Kind are included as expenditure on restricted Charitable Activities (Note 7.2) in 2021.

**7. EXPENDITURE**  
**7.1 RAISING FUNDS**

|                            | <b>Direct Staff<br/>Costs<br/>€</b> | <b>Direct Other<br/>Costs<br/>€</b> | <b>Support<br/>Costs<br/>€</b> | <b>Total<br/>2022<br/>€</b> | <b>Total<br/>2021<br/>€</b> |
|----------------------------|-------------------------------------|-------------------------------------|--------------------------------|-----------------------------|-----------------------------|
| Fundraising - Unrestricted | 300,775                             | 522,729                             | 69,446                         | 892,950                     | 850,663                     |
| Fundraising - Restricted   | 40,016                              | 189,271                             | 11,820                         | 241,107                     | 189,661                     |
|                            | <u>340,791</u>                      | <u>712,000</u>                      | <u>81,266</u>                  | <u>1,134,057</u>            | <u>1,040,324</u>            |

**7.2 CHARITABLE ACTIVITIES**

| <b>Unrestricted</b>           | <b>Direct Staff<br/>and Volunteer<br/>Costs<br/>€</b> | <b>Direct Other<br/>Costs<br/>€</b> | <b>Support<br/>Costs<br/>€</b> | <b>Total<br/>2022<br/>€</b> | <b>Total<br/>2021<br/>€</b> |
|-------------------------------|---|-------------------------------------|--------------------------------|-----------------------------|-----------------------------|
| High Support Accommodation    | 577,285   | 135,759                             | 528,554                        | 1,241,598                   | 519,201                     |
| Health and Rehabilitation     | 80,398  | 18,907                              | 73,611                         | 172,916                     | 259,312                     |
| Families and Young People     | 100,330   | 23,594                              | 91,861                         | 215,785                     | 209,467                     |
| Housing                       | 78,508  | 18,463                              | 71,881                         | 168,852                     | 79,766                      |
| Prevention                    | 9,606   | 2,259                               | 8,795                          | 20,660                      | 22,364                      |
| Governance costs (Note 7.2.1) | -   | 2,740                               | -                              | 2,740                       | 2,235                       |
|                               | <u>846,127</u>  | <u>201,722</u>                      | <u>774,702</u>                 | <u>1,822,551</u>            | <u>1,092,345</u>            |

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**7.2 CHARITABLE ACTIVITIES (CONTINUED)**

| Restricted                         | Direct Staff<br>and Volunteer<br>Costs<br>€ | Direct Other<br>Costs<br>€ | Support<br>Costs<br>€ | Total<br>2022<br>€ | Total<br>2021<br>€ |
|------------------------------------|---|----------------------------|-----------------------|--------------------|--------------------|
| High Support Accommodation         | 10,529,080                                  | 3,695,043                  | 674,521               | 14,898,644         | 10,772,510         |
| Health and Rehabilitation          | 2,410,752                                   | 737,695                    | 210,254               | 3,358,701          | 3,290,857          |
| Families and Young People          | 1,975,472                                   | 767,018                    | 260,412               | 3,002,902          | 2,892,459          |
| Housing                            | 1,487,586                                   | 534,364                    | 206,784               | 2,228,734          | 2,311,517          |
| Prevention                         | 1,308,969                                   | 482,884                    | 183,828               | 1,975,681          | 1,421,330          |
| Governance costs (Note 7.2.1)      | -   | 53,490                     | -                     | 53,490             | 50,574             |
|                                    | <u>17,711,859</u>                           | <u>6,270,494</u>           | <u>1,535,799</u>      | <u>25,518,152</u>  | <u>20,739,247</u>  |
| <b>Total Charitable Activities</b> | <u>18,557,986</u>                           | <u>6,472,216</u>           | <u>2,310,501</u>      | <u>27,340,703</u>  | <u>21,831,592</u>  |

Within High Support Accommodation there are Direct Other Costs associated with the transfer of the seven services from SVP in 2021 including Gifts in Kind (Note 6.3) amounting to nil (2021: €602,029).

**7.2.1 GOVERNANCE COSTS**

|                        | Direct Costs<br>€ | Other Costs<br>€ | Support<br>Costs<br>€ | Total<br>2022<br>€ | Total<br>2021<br>€ |
|------------------------|-------------------|------------------|-----------------------|--------------------|--------------------|
| Auditors' remuneration | -                 | 36,688           | -                     | 36,688             | 29,535             |
| Parent Company         | -                 | 19,542           | -                     | 19,542             | 23,274             |
|                        | <u>-</u>          | <u>56,230</u>    | <u>-</u>              | <u>56,230</u>      | <u>52,809</u>      |

**7.3 SUPPORT COSTS**

| GROUP               | Cost of<br>Raising<br>Funds<br>€ | Charitable<br>Activities<br>€ | Total<br>2022<br>€ | Total<br>2021<br>€ |
|---------------------|----------------------------------|-------------------------------|--------------------|--------------------|
| Support staff       | 53,297                           | 1,746,466                     | 1,799,763          | 1,700,476          |
| Other support costs | 27,969                           | 564,035                       | 592,004            | 688,319            |
|                     | <u>81,266</u>                    | <u>2,310,501</u>              | <u>2,391,767</u>   | <u>2,388,795</u>   |

**8. NET INCOME**

|   | 2022<br>€ | 2021<br>€ |
|---|-----------|-----------|
| <b>Net Income is stated after charging/(crediting):</b> |           |           |
| Amorisation of government grants                        | (283,934) | (199,663) |
| Depreciation of tangible assets                         | 77,384    | 36,689    |
| Loss / (gain) on foreign currencies                     | 3,134     | (8,384)   |
| Auditors' remuneration – audit assurance services       | 36,688    | 29,535    |
|   | <u></u>   | <u></u>   |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. EMPLOYEES AND REMUNERATION**

The average number of persons employed during the financial year was:

|                        | <b>2022</b>   | 2021       |
|------------------------|---------------|------------|
|                        | <b>Number</b> | Number     |
| Accommodation services | 477           | 389        |
| Outreach               | 56            | 57         |
| Support functions      | 51            | 51         |
|                        | <u>584</u>    | <u>497</u> |

The staff costs comprise:

|                                  | <b>2022</b>       | 2021              |
|----------------------------------|-------------------|-------------------|
|                                  | <b>€</b>          | €                 |
| Wages and salaries               | 17,801,600        | 14,334,505        |
| Social welfare costs             | 1,759,400         | 1,467,569         |
| Employers pension contributions  | 288,629           | 213,381           |
| Life assurance/ Health insurance | 269,290           | 212,586           |
|                                  | <u>20,118,919</u> | <u>16,228,041</u> |

**10. TRUSTEE AND KEY MANAGEMENT REMUNERATION**

Key Management personnel comprises the Executive Leadership Team which includes the Chief Executive Officer. The total remuneration paid to this group in their role as Key Management of Depaul Ireland, inclusive of employers PRSI, was €432,068 (2021: €451,453).

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

|                    | <b>2022</b>   | 2021     |
|--------------------|---------------|----------|
|                    | <b>Number</b> | Number   |
| €60,001 - €70,000  | 1             | 1        |
| €70,001 - €80,000  | 3             | 4        |
| €80,001 - €90,000  | -             | -        |
| €90,001 - €100,000 | 1             | 1        |
|                    | <u>5</u>      | <u>6</u> |

During the year, no Trustees received any remuneration (2021: €nil) or any benefits in kind (2021: €nil). Trustees were reimbursed €326 (2021: €nil) for vouched expenses.

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**11. TANGIBLE FIXED ASSETS**

| <b>Group</b>                     | <b>Housing<br/>Properties<br/>€</b> | <b>Fixtures<br/>and fittings<br/>€</b> | <b>Motor<br/>vehicles<br/>€</b> | <b>Total<br/>€</b> |
|----------------------------------|-------------------------------------|--|---------------------------------|--------------------|
| <b>Cost</b>                      |                                     |  |                                 |                    |
| At 1 January 2022                | 5,304,889                           | 12,147                                 | 68,347                          | 5,385,383          |
| Depreciated assets written off   | -                                   | (12,147)                               | -                               | (12,147)           |
| Currency translation differences | -                                   | -                                      | (1,050)                         | (1,050)            |
| Additions                        | 3,663,948                           | -                                      | 10,000                          | 3,673,948          |
| At 31 December 2022              | <u>8,968,837</u>                    | <u>-</u>                               | <u>77,297</u>                   | <u>9,046,134</u>   |
| <b>Accumulated depreciation</b>  |                                     |  |                                 |                    |
| At 1 January 2022                | 29,289                              | 12,147                                 | 43,312                          | 84,748             |
| Depreciated assets written off   | -                                   | (12,147)                               | -                               | (12,147)           |
| Currency translation differences | -                                   | -                                      | (716)                           | (716)              |
| Charge for year                  | 62,438                              | -                                      | 14,946                          | 77,384             |
| At 31 December 2022              | <u>91,727</u>                       | <u>-</u>                               | <u>57,542</u>                   | <u>149,269</u>     |
| <b>Net book value</b>            |                                     |  |                                 |                    |
| At 31 December 2022              | <u>8,877,110</u>                    | <u>-</u>                               | <u>19,755</u>                   | <u>8,896,865</u>   |
| At 31 December 2021              | <u>5,275,600</u>                    | <u>-</u>                               | <u>25,035</u>                   | <u>5,300,635</u>   |
| <b>Company</b>                   |                                     |  |                                 |                    |
|                                  |                                     |  | <b>Motor<br/>vehicles<br/>€</b> | <b>Total<br/>€</b> |
| <b>Cost</b>                      |                                     |  |                                 |                    |
| At 1 January 2022                |                                     |  | 48,275                          | 48,275             |
| Additions                        |                                     |  | 10,000                          | 10,000             |
| At 31 December 2022              |                                     |  | <u>58,275</u>                   | <u>58,275</u>      |
| <b>Accumulated depreciation</b>  |                                     |  |                                 |                    |
| At 1 January 2022                |                                     |  | 33,275                          | 33,275             |
| Charge for the financial year    |                                     |  | 10,000                          | 10,000             |
| At 31 December 2022              |                                     |  | <u>43,275</u>                   | <u>43,275</u>      |
| <b>Net book value</b>            |                                     |  |                                 |                    |
| At 31 December 2022              |                                     |  | <u>15,000</u>                   | <u>15,000</u>      |
| At 31 December 2021              |                                     |  | <u>15,000</u>                   | <u>15,000</u>      |



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**12. DEBTORS**

|  | <b>Group</b>     |                  | <b>Company</b>   |                  |
|--|------------------|------------------|------------------|------------------|
|  | <b>2022</b>      | 2021             | <b>2022</b>      | 2021             |
|  | €                | €                | €                | €                |
| Trade debtors                                | 34,464           | 11,219           | -                | -                |
| Deferred acquisition costs                   | 24,060           | 70,356           | -                | -                |
| Amounts owed by group undertakings (Note 21) | 721              | 43,699           | 221,810          | 338,021          |
| Prepayments and accrued income               | 2,316,835        | 1,932,400        | 2,195,402        | 1,283,520        |
|  | <u>2,376,280</u> | <u>2,057,674</u> | <u>2,417,212</u> | <u>1,621,541</u> |

**13. CREDITORS**

|   | <b>Group</b>     |                  | <b>Company</b>   |                  |
|---|------------------|------------------|------------------|------------------|
|   | <b>2022</b>      | 2021             | <b>2022</b>      | 2021             |
|   | €                | €                | €                | €                |
| <b>Amounts falling due within one year</b>          |                  |                  |                  |                  |
| Trade creditors                                     | 1,116,531        | 777,484          | 966,021          | 651,295          |
| Amounts owed to connected parties (Note 21)         | 1,083            | 11,898           | 1,083            | -                |
| Taxation and social security costs (Note 14)        | 352,360          | 393,292          | 349,181          | 347,197          |
| Accruals  | 2,463,947        | 1,228,524        | 2,313,596        | 1,115,799        |
| Deferred income                                     | 958,855          | 1,221,431        | 858,317          | 975,470          |
| Community financing: loans (Note 15)                | 10,242           | 109,757          | -                | -                |
|   | <u>4,903,018</u> | <u>3,742,386</u> | <u>4,488,198</u> | <u>3,089,761</u> |
| <b>Amounts falling due after more than one year</b> |                  |                  |                  |                  |
| Community financing: loans (Note 15)                | 17,304           | 27,476           | -                | -                |
| Government grants                                   | 8,388,839        | 5,002,104        | -                | -                |
|   | <u>8,406,143</u> | <u>5,029,580</u> | <u>-</u>         | <u>-</u>         |

Deferred income relates to grants received but the performance conditions have not been met at the reporting date.

Government grants represent grants made to Depaul Housing from Local Authorities under the Capital Assistance Scheme. No capital or interest are required to be paid on these grants, provided that the company continues to comply with certain conditions of the Local Authorities in relation to the properties acquired with the grants. These grants are secured by charges on the properties funded. The amount included in creditors represents grants which will be released to income in future years.

**14. TAXATION AND SOCIAL SECURITY**

|                   | <b>Group</b>   |                | <b>Company</b> |                |
|-------------------|----------------|----------------|----------------|----------------|
|                   | <b>2022</b>    | 2021           | <b>2022</b>    | 2021           |
|                   | €              | €              | €              | €              |
| <b>Creditors:</b> |                |                |                |                |
| PAYE / PRSI / NIC | <u>352,360</u> | <u>393,292</u> | <u>349,181</u> | <u>347,197</u> |

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**15. LOANS**

|                      | <b>Group</b>  |                |
|----------------------|---------------|----------------|
|                      | <b>2022</b>   | 2021           |
|                      | €             | €              |
| Amounts falling due: |               |                |
| - within 1 year      | 10,242        | 109,757        |
| - 1 to 2 years       | 10,741        | 10,245         |
| - 2 to 5 years       | 6,563         | 17,231         |
|                      | <u>27,546</u> | <u>137,233</u> |

Contractual cash flows including interest payable on loans is set out below.

Interest is calculated based on the drawn balance and rate applicable at year end.

|                         | <b>2022</b>   |                 |               | 2021           |              |                |
|-------------------------|---------------|-----------------|---------------|----------------|--------------|----------------|
|                         | <b>Loan</b>   | <b>Interest</b> | <b>Total</b>  | Loan           | Interest     | Total          |
| Due:                    | €             | €               | €             | €              | €            | €              |
| - in less than 1 year   | 10,242        | 1,095           | 11,337        | 109,757        | 7,319        | 117,076        |
| - between 1 and 2 years | 10,741        | 596             | 11,337        | 10,245         | 1,091        | 11,336         |
| - between 2 and 3 years | 6,563         | 105             | 6,668         | 11,663         | 619          | 12,282         |
| - between 3 and 5 years | 0             | 0               | 0             | 5,568          | 76           | 5,644          |
|                         | <u>27,546</u> | <u>1,796</u>    | <u>29,342</u> | <u>137,233</u> | <u>9,105</u> | <u>146,338</u> |

**16. FUNDS**

**Group**

**16.1 RECONCILIATION OF MOVEMENT IN FUNDS**

|                          | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds</b> |
|--------------------------|---------------------------|-------------------------|--------------------|
|                          | €                         | €                       | €                  |
| At 1 January 2021        | 2,476,661                 | 1,380,007               | 3,856,668          |
| Movement during the year | 488,713                   | 891,011                 | 1,379,724          |
| At 31 December 2021      | 2,965,374                 | 2,271,018               | 5,236,392          |
| Movement during the year | (37,609)                  | 1,165,883               | 1,128,274          |
| At 31 December 2022      | <u>2,927,765</u>          | <u>3,436,901</u>        | <u>6,364,666</u>   |

**16.2 ANALYSIS OF MOVEMENTS ON FUNDS**

|                     | <b>Balance 1 January 2022</b> | <b>Income</b>     | <b>Expenditure</b>  | <b>Currency translation gains and losses</b> | <b>Transfers between funds</b> | <b>Balance 31 December 2022</b> |
|---------------------|-------------------------------|-------------------|---------------------|--|--------------------------------|---------------------------------|
|                     | €                             | €                 | €                   | €  | €                              | €                               |
| <b>Restricted</b>   |                               |                   |                     |  |                                |                                 |
| Restricted funds    | 2,271,018                     | 26,720,856        | (25,759,259)        | (122,400)                                    | 326,686                        | 3,436,901                       |
| <b>Unrestricted</b> |                               |                   |                     |  |                                |                                 |
| General fund        | 2,965,374                     | 3,004,578         | (2,715,501)         | -  | (326,686)                      | 2,927,765                       |
| Total funds         | <u>5,236,392</u>              | <u>29,725,434</u> | <u>(28,474,760)</u> | <u>(122,400)</u>                             | <u>-</u>                       | <u>6,364,666</u>                |

**Depaul Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2022

continued

**16.3 ANALYSIS OF NET ASSETS BY FUND**

|                    | Fixed assets<br>less related<br>debt – charity<br>use<br>€ | Current<br>assets<br>€ | Other<br>liabilities<br>€ | Net assets<br>€  |
|--------------------|--|------------------------|---------------------------|------------------|
| Restricted funds   | 493,026  | 3,375,999              | (432,124)                 | 3,436,901        |
| Unrestricted funds | 15,000   | 7,400,963              | (4,488,198)               | 2,927,765        |
|                    | <u>508,026</u>   | <u>10,776,962</u>      | <u>(4,920,322)</u>        | <u>6,364,666</u> |

**Company**

**16.1 RECONCILIATION OF MOVEMENT IN FUNDS**

|                          | Unrestricted<br>Funds<br>€ | Restricted<br>Funds<br>€ | Total<br>Funds<br>€ |
|--------------------------|----------------------------|--------------------------|---------------------|
| At 1 January 2021        | 2,476,661                  | 230,583                  | 2,707,244           |
| Movement during the year | 488,713                    | 15,132                   | 503,845             |
| At 31 December 2021      | 2,965,374                  | 245,715                  | 3,211,089           |
| Movement during the year | (37,609)                   | 334,251                  | 296,642             |
| At 31 December 2022      | <u>2,927,765</u>           | <u>579,966</u>           | <u>3,507,731</u>    |

**16.2 ANALYSIS OF MOVEMENTS ON FUNDS**

|                     | Balance 1<br>January<br>2022<br>€ | Income<br>€       | Expenditure<br>€    | Transfers<br>between<br>funds<br>€ | Balance 31<br>December<br>2022<br>€ |
|---------------------|-----------------------------------|-------------------|---------------------|------------------------------------|-------------------------------------|
| <b>Restricted</b>   |                                   |                   |                     |                                    |                                     |
| Restricted funds    | 245,715                           | 21,192,962        | (21,571,576)        | 712,865                            | 579,966                             |
| <b>Unrestricted</b> |                                   |                   |                     |                                    |                                     |
| General fund        | 2,965,374                         | 3,430,256         | (2,755,000)         | (712,865)                          | 2,927,765                           |
| Total funds         | <u>3,211,089</u>                  | <u>24,623,218</u> | <u>(24,326,576)</u> | <u>-</u>                           | <u>3,507,731</u>                    |

Unrestricted funds were used to fund a deficit of €712,865 in activities funded by restricted income in 2022 (2021: €91,383).

**16.3 ANALYSIS OF NET ASSETS BY FUND**

|                    | Fixed assets –<br>charity use<br>€ | Current<br>assets<br>€ | Current<br>liabilities<br>€ | Net assets<br>€  |
|--------------------|------------------------------------|------------------------|-----------------------------|------------------|
| Restricted funds   | -                                  | 579,966                | -                           | 579,966          |
| Unrestricted funds | 15,000                             | 7,400,963              | (4,488,198)                 | 2,927,765        |
|                    | <u>15,000</u>                      | <u>7,980,929</u>       | <u>(4,488,198)</u>          | <u>3,507,731</u> |

**Depaul Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

**17. STATUS**

The company is a company limited by guarantee.

The members of the company are the Chairperson, Treasurer, Company Secretary and Depaul International. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1 per member of the company.

**18. CONTINGENT LIABILITIES**

Grants that have been amortised to income are at risk of requiring repayment should the conditions set out in the agreement not be met over the term. The term is for a period of 30 years from initial drawdown.

|  | <b>Group</b>   |                |
|--|----------------|----------------|
|  | <b>2022</b>    | 2021           |
|  | €              | €              |
| Cumulative amount amortised by start of year | 174,548        | 17,270         |
| Amount of grants amortised in the year       | 240,872        | 157,278        |
|  | <u>415,420</u> | <u>174,548</u> |

**19. CAPITAL COMMITMENTS**

|  | <b>Group</b>     |                |
|--|------------------|----------------|
|  | <b>2022</b>      | 2021           |
|  | €                | €              |
| Commitments in respect of housing properties | 1,227,217        | 400,937        |
|  | <u>1,227,217</u> | <u>400,937</u> |

The group is committed to the above amounts in bringing acquired housing properties into use.

**20. OPERATING LEASE COMMITMENTS**

At 31 December 2022 the total future minimum lease payments under non-cancellable operating leases was:

|                       | <b>Group</b>     |                  | <b>Company</b> |                  |
|-----------------------|------------------|------------------|----------------|------------------|
|                       | <b>2022</b>      | 2021             | <b>2022</b>    | 2021             |
|                       | €                | €                | €              | €                |
| Within 1 year         | 873,124          | 949,578          | 435,047        | 527,234          |
| Between 1 and 5 years | 418,696          | 584,022          | 346,342        | 584,022          |
| After 5 years         | -                | -                | -              | -                |
|                       | <u>1,291,820</u> | <u>1,533,600</u> | <u>781,389</u> | <u>1,111,256</u> |

**Depaul Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

continued

**21. RELATED PARTY TRANSACTIONS**

As permitted by the Companies Act 2014 the group had transactions with other group undertakings. The following amounts are receivable/(payable) at the financial year end:

|                      | <b>Balance<br/>2022</b> | <b>Movement<br/>in year</b> | Balance<br>2021 |
|----------------------|-------------------------|-----------------------------|-----------------|
|                      | €                       | €                           | €               |
| Depaul International | (362)                   | (32,163)                    | 31,801          |
|                      | <u>(362)</u>            | <u>(32,163)</u>             | <u>31,801</u>   |

Depaul Ireland is a subsidiary of Depaul International. The group makes an annual contribution to its ultimate parent, Depaul International, which contributes to the development of policy and good governance and to support the Depaul International Group. For the year the group made a contribution of €97,714 (2021: €116,368). An amount of €362 (2021: €31,801 due from Depaul International) is due to Depaul International at year end which relates to prepaid contribution and recharges of administration and other expenses.

**22. CASH AND CASH EQUIVALENTS**

|                        | <b>Group</b>     |                  | <b>Company</b>   |                  |
|------------------------|------------------|------------------|------------------|------------------|
|                        | <b>2022</b>      | 2021             | <b>2022</b>      | 2021             |
|                        | €                | €                | €                | €                |
| Cash and bank balances | 8,185,829        | 6,434,591        | 5,360,157        | 4,460,749        |
| Cash equivalents       | 214,853          | 215,458          | 203,560          | 203,560          |
|                        | <u>8,400,682</u> | <u>6,650,049</u> | <u>5,563,717</u> | <u>4,664,309</u> |

**23. PENSION CONTRIBUTION**

The group operates defined contribution pension schemes. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs for 2022 amounted to €288,629 (2021: €213,381). The amount of outstanding contributions at 31 December 2022 was €91,357 (2021: €54,337).

**24. POST-BALANCE SHEET EVENTS**

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

**25. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Trustees on 24 May 2023.

**DEPAUL IRELAND**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

## Depaul Ireland

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Depaul Ireland Company Operating Statement  
for the financial year ended 31 December 2022

|   | 2022              | 2021              |
|---|-------------------|-------------------|
|   | €                 | €                 |
| <b>Income</b>                                 |                   |                   |
| Donations from individuals                    | 1,334,039         | 1,072,151         |
| Corporate donations                           | 557,865           | 390,996           |
| Community and Saint Vincent de Paul donations | 249,585           | 301,807           |
| Grants  | 314,695           | 215,231           |
| Rents and charges to residents                | 1,242,876         | 662,780           |
| Service Contract Grants                       | 20,273,462        | 15,821,351        |
| Depaul Northern Ireland recharge              | 425,678           | 380,684           |
| Miscellaneous income                          | 225,018           | 161,613           |
| Gifts in Kind                                 | -                 | 367,295           |
|   | <u>24,623,218</u> | <u>19,373,908</u> |
| <b>Expenses</b>                               |                   |                   |
| Wages and salaries                            | 15,674,003        | 12,316,025        |
| Social security costs                         | 1,587,503         | 1,323,216         |
| Employer's pension contributions              | 240,678           | 169,391           |
| Life assurance/ health plan                   | 230,223           | 176,138           |
| Employee training                             | 150,190           | 135,970           |
| Recruitment                                   | 109,603           | 54,601            |
| Management and staff costs                    | 11,725            | 55,895            |
| Rent and rates                                | 845,607           | 653,259           |
| Security                                      | 187,628           | 21,984            |
| Insurance                                     | 325,404           | 252,810           |
| IT hardware and software                      | 229,537           | 215,690           |
| Data protection and storage                   | 7,583             | 8,505             |
| Light and heat                                | 1,013,467         | 371,400           |
| Cleaning                                      | 383,384           | 296,137           |
| Repairs, renewals and maintenance             | 587,935           | 556,049           |
| Printing, stationery and equipment            | 64,542            | 64,893            |
| Advertising and promotion                     | 513,556           | 462,700           |
| Telephone                                     | 122,437           | 95,065            |
| Travel and subsistence                        | 177,355           | 59,346            |
| Consultancy and professional fees             | 50,898            | 43,073            |
| Audit fees                                    | 20,978            | 11,648            |
| Volunteer expenses                            | 70,342            | 63,914            |
| Client expenses                               | 397,663           | 177,175           |
| Bank interest and charges                     | 24,657            | 14,309            |
| Depaul International charges                  | 66,356            | 81,464            |
| Depaul Housing Association                    | 25,000            | 35,000            |
| Loss/(gain) on exchange                       | 3,134             | (8,384)           |
| Catering costs                                | 998,154           | 682,211           |
| Health and safety expenses                    | 85,601            | 73,530            |
| Workshops, conferences and meetings           | 66,578            | 9,119             |
| Subscriptions                                 | 42,123            | 23,135            |
| Pastoral care and counselling services        | 2,732             | -                 |
| Gifts in Kind                                 | -                 | 367,295           |
| Depreciation                                  | 10,000            | 7,500             |
|   | <u>24,326,576</u> | <u>18,870,063</u> |
| Net surplus                                   | <u>296,642</u>    | <u>503,845</u>    |