

Depaul Ireland
(company limited by guarantee)

Annual Report and Audited Consolidated Financial Statements
for the financial year ended 31 December 2023

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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
Tim McKeown (appointed 7 February 2024)
John Megahey
Sr. Margaret O'Donovan
Paul O'Malley
Paul White

Company Secretary

Laurence J. Tuomey

Executive Leadership Team

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

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
Ireland

Auditors

Crowe Ireland
40 Mespil Road
Dublin 4
D04 C2N4
Ireland

Bankers

AIB Bank
101 Grafton Street
Dublin 2
Ireland

Solicitors

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

Depaul Ireland

CHAIRPERSON'S STATEMENT

for the financial year ended 31 December 2023

2023 was a very turbulent year in Ireland. We faced into some strong head winds as the country's housing crisis really began to bite and increase its negative effect on those we serve in Depaul. Homelessness continued to rise amongst all households, the governments eviction ban was removed and there was a discernible rise in the issues that we faced on the ground in our projects. There was a serious increase in synthetic opiates being used by the drug using population. This resulted in naloxone, the lifesaving drug, being administered 185 times throughout all of our projects. Depaul contributed to the consultation for the Citizens Assembly on Drug Use in Ireland, which we hope will bring changes in policy and provision, particularly for those people with complex mental health difficulties who use drugs.

The cost of living crisis also meant that everyone in the country, but particularly those living in poverty, made choices at times between food, energy bills and rent. Depaul Housing responded to the removal of the eviction ban by participating in the Department of Housing tenant-in-situ scheme. Depaul has played our part in responding to the homelessness crisis by providing nearly 700 temporary accommodation places per night throughout the country. We also provided vitally needed in-reach services into several Private Emergency Accommodation hotels funded by the HSE.


Again, our main objective in ending homelessness was to make sure that the people we work with get out of temporary accommodation or direct provision as quickly as they can and we managed to support 714 households find long term accommodation in the community. At the end of 2023 Depaul Housing was operating 40 tenancies housing some people with the most complex needs.

Running a charity is a considerable responsibility; public trust is at the heart of this responsibility. Charity governance again came into sharp focus and I would like to thank our Board of Trustees, who come from a wide range of backgrounds, for their time, skills and professionalism to meet the highest governance and financial standards. In addition, I would like to commend 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, maintain our range of services. We were delighted that threatened industrial action was averted by a settlement achieved in the Workplace Relations Commission by the Irish Congress of Trade Unions and the Government. We look forward to the next phase of the WRC negotiations to bring the Community and Voluntary sector more in line with the public sector.

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 our organisation and helping us successfully negotiate another challenging year.

DocuSigned by:


D12D2FFB8E2E4C8...
John Murphy
Chairperson

Date: 24 May 2024

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

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 2023. 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 Irish 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 Depaul 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 2023

Review of Activities

During the year the Depaul Irish Group provided support for 10,936 (2022: 7,455) 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 10,153 (2022: 6,454) and in Northern Ireland was 783 (2022: 1,001). In addition, Depaul Housing provided 40 (2022: 32) tenancies during the year.

Key Achievements in the Year

Depaul Ireland achievements included:

- Opened the first of its kind specialist service to support women who have been trafficked.
- Following a successful tender, expanded our Cosán Nua services which support those who have sought international protection in Ireland and been given leave to stay.
- Continued to support Ukrainian refugees in Ireland.
- Opened a short-stay isolation unit for the HSE for service users in accommodation centres who experience Covid symptoms.

Depaul Northern Ireland achievements included:

- Appointed a Sustainability Manager who began reviewing our service offering across Northern Ireland to identify areas for greater efficiency and improved service delivery.
- Participated in a new partnership initiative, the Complex Lives Project, in Belfast encompassing a number of service providers and statutory agencies to mobilise a whole system approach to supporting people caught in a vicious cycle of homelessness, addiction and mental issues in Belfast.
- Following a competitive process, was awarded a Community Foundation grant to establish a pilot Homeless Health Peer Advocate programme in the western part of Northern Ireland.

Depaul Housing achievements included:

- Increased the number of available tenancies to 40 during the year.
- Started working with the Department of Children, Education, Diversity, Integration and Youth to manage a number of properties for those seeking international protection.

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.

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.

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

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. During 2023 Depaul Ireland tendered for an expansion of the service and expanded the Cosán Nua service in the east and west of the country. In 2023 Cosán Nua worked with 4,012 adults and 1,953 children (2022: 1,891 adults and 951 children). In addition, we continued to provide supports to people recently arrived into Ireland in temporary accommodation centres and worked with 1,675 adults and 130 children (2022: 1,319 adults and 223 children).

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 63 (2022: 52) individuals with a history of drug and alcohol misuse to remain in their own homes. The Foyle Haven Day Centre has been in ever increasing demand over the last number of years and plays a vital role in the L/Derry area supporting people with a range of challenges. In 2023 the Day Centre supported 246 people (2022: 403 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 1,320 (2022: 1,325) people in High Support Accommodation services in Dublin, the south east, south coast and midlands, while working with these service users to secure their own homes. 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. During the year our employees in Stella Maris worked with 48 people (2022: 38 people). The Castlehill Service in Dungannon provides self-contained accommodation and during the year provided supported accommodation for 61 people (2022: 62 people).

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

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 2023 we supported 96 adults and 27 children (2022: 115 adults and 51 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.

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 87 children through the year (2022: 93 adults and 157 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. These services accommodated 72 adults and 89 children (2022: 81 adults and 88 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 40 (2022: 32) individuals and families were being supported in Depaul Housing properties.

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 39 (2022: 35) 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 54 (2022: 61) people during the year while in Cork the team worked with 94 (2022: 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 60 people (2022: 56) 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

TRUSTEES' ANNUAL REPORT

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Depaul Ireland

As part of our Health and Rehabilitation services we provide accommodation for 54 people at any one time across a range of accommodation depending on need in addition to nursing and personal care services. 99 adults and 21 children (2022: 104 adults and 26 children) were supported in these services in 2023. It has proved extremely challenging to recruit suitable nursing staff and as nurses left we have been unable to replace them during the year. We opened a special unit to support women who have been trafficked in 2023. This support service is the first of its kind in Ireland and reflects Depaul's commitment to find innovative solutions to complex problems.

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 in Dublin 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 are expanding another pilot in Cork.

Depaul Northern Ireland

During the year Depaul Northern Ireland reconfigured its Foyle Haven Day Centre space to facilitate a clinical room where external health professionals run on-site clinics including screening services, health and wellbeing checks, podiatry, vaccines and counselling. This vital intervention played a key part in supporting the health of some of the most vulnerable individuals in L/Derry. As a result, 297 mental health interventions and 307 tailored physical health interventions were provided in 2023.

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. 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

Depaul Ireland benefited from over 16,000 hours (2022: 9,500 hours) of volunteer time across our services provided by 139 volunteers (2022: 148 volunteers).

Depaul Northern Ireland

During 2023 16 volunteers contributed 702 hours of volunteering (2022: 35 volunteers and 366 hours) across our services 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:

Depaul Irish Group

- Review its strategic plan in conjunction with Depaul International.
- Seek transnational opportunities with Depaul International to fund programmes aimed at achieving our vision, mission and values.

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Depaul Ireland

- Expanding our reach to those seeking international protection through direct housing provision and in-reach services in conjunction with our statutory partners.
- Establish a Homeless Health Peer Advocacy pilot in Cork in conjunction with the HSE.
- Continue to address recruitment and retention issues through active engagement with our statutory partners to improve funding for employee salaries as well as to support the introduction of auto-enrolment in the new Government pension scheme.
- Embark on a digital project to enhance our capability to efficiently manage all aspects of our employee engagement from onboarding through to shift management and payroll.

Depaul Northern Ireland

- Depaul Northern Ireland is actively seeking support for a new initiative that would support women leaving prison while the appointment of a Sustainability Manager will identify other opportunities and initiatives to be progressed over the next number of years that will strengthen our service offering across Northern Ireland.
- Depaul Northern Ireland pioneered Housing First 10 years ago and continues to deliver the Housing First service in Belfast and L/Derry. The Department for Communities along with the NIHE are undertaking a review of the Housing First approach with the intention of upscaling and rolling out the Housing First model across Northern Ireland. Depaul is a key participant in the advisory and steering group undertaking this review and remains committed to the importance of the Housing First model.

Depaul Housing

- Continued development of the Depaul Housing property portfolio through acquisition of new properties and the potential for transfer of properties from other AHBs and 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
Tim McKeown (appointed 7 February 2024)
Yvonne McWhirther (resigned 22 September 2023)
John Megahey
Sr. Margaret O'Donovan
Paul O'Malley
Paul Stanley
Paul White

The Company Secretary was Laurence J. Tuomey.

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

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

	Attended / Out of
John Murphy	6 / 6
David Lane	5 / 6
Jennifer Lee	6 / 6
Mary Leonard	5 / 6
Fr. Joseph Loftus	3 / 6
Yvonne McWhirther	3 / 4
Sean Megahey	5 / 6
Sr. Margaret O'Donovan	5 / 6
Paul O'Malley	6 / 6
Paul Stanley	4 / 6
Paul White	5 / 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 management operate within the powers delegated to them. 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 €31.1m (2022: €29.7m) for the Depaul Irish Group. Depaul Ireland represents 85% of the total income for the Depaul Irish Group, up from 81% in 2022.

The Depaul Irish Group depends on a high level of statutory income, with over 86% of our income coming through various government departments and local authorities for a range of services and charges and rents paid on behalf of 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.

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Depaul Irish Group donations and legacy income for the year amounted to €2.7m, down from €3.3m in 2022, reflecting the continued generous response from across the community to the ongoing needs of our service users. €0.4m of the decrease relates to the special appeal we made in 2022 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.

The net outcome for the financial year was a surplus of €1.0m (2022: surplus €1.3m). Unrestricted income benefited from a number of once-off sources of income during the year while restricted income was reduced as prior years' unspent funding was utilised or returned to statutory partners.

The Depaul Housing property portfolio grew during the year with the acquisition of 9 additional properties. Tangible assets amounted to €11.4m by the end of the year (2022: €8.9m). Depaul Housing owned 50 units by the end of 2023 of which 10 were undergoing renovation to make them tenant ready.

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 2023, Depaul Ireland was holding 8.9 weeks (2022: 6.5 weeks) of annual operating costs. The increase in the year reflects the unrestricted surplus achieved as a result of some once-off income in the year. 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 and 2023 was significant and adversely impacted the Depaul Irish Group. Statutory funders responded in part to these events as did a number of corporate donors. During 2023 agreement was reached between the Irish Government and the Irish Congress of Trade Unions at the Workplace Relations Commission in relation to a much needed pay award for employees funded by the HSE and Local Authorities. The medium term impact remains uncertain and Depaul continues to discuss the ongoing impact with its Statutory funders with a view to securing increased financial support.

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

- *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.
- *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 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 with policies and regulations 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 Statutory 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 employee 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 Depaul Irish 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 Depaul Irish 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.

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

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.

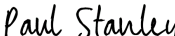
AUDITORS

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 2024 and signed on its behalf by:

DocuSigned by:

D12D4BBABE2E4C8
John Murphy
Chairperson

DocuSigned by:

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Paul Stanley
Treasurer

Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

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 2024 and signed on its behalf by:

DocuSigned by:

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John Murphy
Chairperson

DocuSigned by:

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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 2023, 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 2023 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: 8F2F9ED45E6347A...

for and on behalf of:

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

Date: 27/5/2024

Depaul Ireland
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
for the financial year ended 31 December 2023

		Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total 2022 €
	Notes						
Income from:							
Donations and legacies	6.1	1,627,306	1,096,485	2,723,791	1,539,184	1,817,006	3,356,190
Charitable activities	6.2	1,332,530	25,984,463	27,316,993	1,242,876	24,877,213	26,120,089
Other income	6.3	844,291	229,270	1,073,561	222,518	26,637	249,155
Total Income		<u>3,804,127</u>	<u>27,310,218</u>	<u>31,114,345</u>	<u>3,004,578</u>	<u>26,720,856</u>	<u>29,725,434</u>
Expenditure on:							
Raising funds	7.1	783,124	157,624	940,748	892,950	241,107	1,134,057
Charitable activities	7.2	1,050,022	28,171,608	29,221,630	1,822,551	25,518,152	27,340,703
Total expenditure		<u>1,833,146</u>	<u>28,329,232</u>	<u>30,162,378</u>	<u>2,715,501</u>	<u>25,759,259</u>	<u>28,474,760</u>
Net income/(expenditure)	8	1,970,981	(1,019,014)	951,967	289,077	961,597	1,250,674
Transfer between funds	16.2	(590,108)	590,108	-	(326,686)	326,686	-
Net income before other recognised gains/(losses)		<u>1,380,873</u>	<u>(428,906)</u>	<u>951,967</u>	<u>(37,609)</u>	<u>1,288,283</u>	<u>1,250,674</u>
Currency translation gains/(losses)		-	53,433	53,433	-	(122,400)	(122,400)
Net movement in funds for the financial year		<u>1,380,873</u>	<u>(375,473)</u>	<u>1,005,400</u>	<u>(37,609)</u>	<u>1,165,883</u>	<u>1,128,274</u>
Reconciliation of funds							
Total funds brought forward at 1 January 2023	16.1	2,927,765	3,436,901	6,364,666	2,965,374	2,271,018	5,236,392
Total funds carried forward at 31 December 2023	16.1	<u>4,308,638</u>	<u>3,061,428</u>	<u>7,370,066</u>	<u>2,927,765</u>	<u>3,436,901</u>	<u>6,364,666</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.

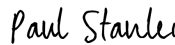
Depaul Ireland
CONSOLIDATED BALANCE SHEET
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	11	11,379,823	8,896,865
Current Assets			
Debtors	12	2,065,135	2,376,280
Cash at bank and in hand	22	9,802,650	8,400,682
		11,867,785	10,776,962
Creditors: amounts falling due within one year	13	(5,222,954)	(4,903,018)
Net Current Assets		6,644,831	5,873,944
Total Assets less Current Liabilities			
		18,024,654	14,770,809
Creditors: amounts falling due after more than one year	13	(10,654,588)	(8,406,143)
Net Assets		7,370,066	6,364,666
Funds			
General fund (unrestricted)		4,308,638	2,927,765
Restricted funds		3,061,428	3,436,901
Total funds	16.1	7,370,066	6,364,666

Approved and authorised for issue by the Board of Trustees on 24 May 2024 and signed on its behalf by:

DocuSigned by:

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John Murphy
Chairperson

DocuSigned by:

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Paul Stanley
Treasurer

Depaul Ireland
COMPANY BALANCE SHEET
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	11	11,500	15,000
Current Assets			
Debtors	12	1,887,638	2,417,212
Cash at bank and in hand	22	6,954,627	5,563,717
		8,842,265	7,980,929
Creditors: amounts falling due within one year	13	(4,280,500)	(4,488,198))
Net Current Assets		4,561,765	3,492,731
Total Assets less Current Liabilities		4,573,265	3,507,731
Funds			
General fund (unrestricted)		4,308,638	2,927,765
Restricted funds		264,627	579,966
Total funds	16.1	4,573,265	3,507,731

Approved and authorised for issue by the Board of Trustees on 24 May 2024 and signed on its behalf by:

DocuSigned by:

John Murphy

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John Murphy
Chairperson

DocuSigned by:

Paul Stanley

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Paul Stanley
Treasurer

Depaul Ireland
CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		951,967	1,250,674
Adjustments for:			
Depreciation		106,077	77,384
Amortisation		(330,942)	(240,872)
Interest paid		1,566	5,272
Movement in debtors		311,145	(318,606)
Movement in creditors		319,384	1,260,147
Net cash generated from operating activities		<u>1,359,197</u>	<u>2,033,999</u>
Cash flows from financing activities			
New loans and grants advanced		2,590,013	3,627,607
Loan repayments		(10,074)	(109,687)
Interest paid		(1,566)	(5,272)
Net cash generated from financing activities		<u>2,578,373</u>	<u>3,512,648</u>
Cash flows from investing activities			
Acquisition of tangible fixed assets		(2,588,942)	(3,673,948)
Net cash used in investing activities		<u>(2,588,942)</u>	<u>(3,673,948)</u>
Net increased in cash and cash equivalents		1,348,628	1,872,699
Currency translation adjustment		53,340	(122,066)
Cash and cash equivalents at 1 January 2023		<u>8,400,682</u>	<u>6,650,049</u>
Cash and cash equivalents at 31 December 2023	22	<u><u>9,802,650</u></u>	<u><u>8,400,682</u></u>

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

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 Depaul Irish Group ("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, the 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 the General fund. The General fund represent funds 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 2023

- **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 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 2023

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
• Roof	70
• Electrical	40
• Bathroom	30
• Windows & external doors	30
• Kitchen	20
• Boiler & hot water system	15

Other assets:

• Motor vehicles	4
• Fixtures and fittings	3

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 and any provisions for doubtful debts.

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

The company only enters 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

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

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

Depaul Ireland NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

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.

	2023 Unrestricted funds €	2023 Restricted funds €	2023 Total €	2022 Total €
Income				
Donations and legacies	1,627,306	413,792	2,041,098	2,456,184
Charitable activities	1,332,530	22,129,921	23,462,451	21,516,338
Other income	1,233,876	228,612	1,462,488	650,696
Total income	<u>4,193,712</u>	<u>22,772,325</u>	<u>26,966,037</u>	<u>24,623,218</u>
Expenditure				
Charitable activities	1,353,656	23,763,723	25,117,379	23,433,626
Raising funds	783,124	-	783,124	892,950
Total expenditure	<u>2,136,780</u>	<u>23,763,723</u>	<u>25,900,503</u>	<u>24,326,576</u>
Net Income	2,056,932	(991,398)	1,065,534	296,642
Transfers between funds	(676,059)	676,059	-	-
Net movement in funds for year	<u>1,380,873</u>	<u>(315,339)</u>	<u>1,065,534</u>	<u>296,642</u>

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

5. INCOME – BY SOURCE	2023 €	2022 €
Irish Local Authority funding for service provision:		
- Dublin City Council / Dublin Regional Homeless Executive	9,793,812	7,752,477
- Cork City Council	1,785,771	1,510,713
- Carlow County Council	370,863	199,898
- Waterford County Council	732,377	505,412
- Wexford County Council	679,132	485,857
- Longford County Council	399,102	355,171
Health Service Executive funding for service provision	7,190,350	7,944,548
Department of Justice - Probation	704,520	687,000
Department of Children, Equality, Disability, Integration and Youth	1,380,577	913,326
Northern Ireland statutory funding for service provision:		
- Supporting People	1,469,818	2,445,798
- Northern Ireland Housing Executive	514,428	669,562
- Public Health Agency	211,282	132,335
Irish Local Authority Grants for housing purchase	364,975	283,934
Rental Income	2,593,685	2,400,145
Society of Saint Vincent de Paul	252,736	209,599
Other income	2,670,917	3,229,659
	<u>31,114,345</u>	<u>29,725,434</u>

The Department of Justice through the Probation Service provided current funding of €704,520 (2022: €654,000). The full amount was received in the year. This is a restricted annual community based organisation grant for Depaul's Tús Nua project. Tús Nua supports women leaving prison and women referred from the community with a history of offending.

6. INCOME

6.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	Total 2023 €	Total 2022 €
Donations	1,617,926	822,085	2,440,011	2,847,607
Grants	9,380	274,400	283,780	508,583
	<u>1,627,306</u>	<u>1,096,485</u>	<u>2,723,791</u>	<u>3,356,190</u>

Included within restricted Donations is an amount of €138,091 (2022: €179,954) received from SVP as a contribution to the direct costs incurred by Depaul Ireland in taking on the seven SVP services in 2021.

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

6.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	Total 2023 €	Total 2022 €
High Support Accommodation	1,093,106	14,690,244	15,783,350	14,900,990
Health and Rehabilitation	90,081	3,202,708	3,292,789	3,841,640
Families and Young People	89,992	2,779,358	2,869,350	3,012,632
Housing	59,351	2,611,044	2,670,395	2,322,893
Prevention	-	2,701,109	2,701,109	2,041,934
	<u>1,332,530</u>	<u>25,984,463</u>	<u>27,316,993</u>	<u>26,120,089</u>

6.3 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	Total 2023 €	Total 2022 €
Other Income	<u>844,291</u>	<u>229,270</u>	<u>1,073,561</u>	<u>249,155</u>

7. EXPENDITURE

7.1 RAISING FUNDS

	Direct Staff Costs €	Direct Other Costs €	Support Costs €	Total 2023 €	Total 2022 €
Fundraising - Unrestricted	368,146	342,285	72,693	783,124	892,950
Fundraising - Restricted	60,890	85,210	11,524	157,624	241,107
	<u>429,036</u>	<u>427,495</u>	<u>84,217</u>	<u>940,748</u>	<u>1,134,057</u>

7.2 CHARITABLE ACTIVITIES

Unrestricted	Direct Staff and Volunteer Costs €	Direct Other Costs €	Support Costs €	Total 2023 €	Total 2022 €
High Support Accommodation	341,878	88,208	325,583	755,669	1,241,598
Health and Rehabilitation	56,412	14,555	53,723	124,690	172,916
Families and Young People	59,296	15,299	56,470	131,065	215,785
Housing	10,704	2,762	10,194	23,660	168,852
Prevention	5,352	1,381	5,096	11,829	20,660
Governance costs (Note 7.2.1)	-	3,109	-	3,109	2,740
	<u>473,642</u>	<u>125,314</u>	<u>451,066</u>	<u>1,050,022</u>	<u>1,822,551</u>

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

7.2 CHARITABLE ACTIVITIES (CONTINUED)

Restricted	Direct Staff and Volunteer Costs €	Direct Other Costs €	Support Costs €	Total 2023 €	Total 2022 €
High Support Accommodation	11,257,480	3,816,301	1,192,257	16,266,038	14,898,644
Health and Rehabilitation	2,323,157	787,424	229,657	3,340,238	3,358,701
Families and Young People	2,070,077	760,423	298,776	3,129,276	3,002,902
Housing	1,562,810	637,894	347,347	2,548,051	2,228,734
Prevention	2,148,504	431,235	250,324	2,830,063	1,975,681
Governance costs (Note 7.2.1)	-	57,942	-	57,942	53,490
	<u>19,362,028</u>	<u>6,491,219</u>	<u>2,318,361</u>	<u>28,171,608</u>	<u>25,518,152</u>
Total Charitable Activities	<u>19,835,670</u>	<u>6,616,533</u>	<u>2,769,427</u>	<u>29,221,630</u>	<u>27,340,703</u>

7.2.1 GOVERNANCE COSTS

	Direct Costs €	Other Costs €	Support Costs €	Total 2023 €	Total 2022 €
Auditors' remuneration	-	41,362	-	41,362	36,688
Costs from parent company	-	19,689	-	19,689	19,542
	<u>-</u>	<u>61,051</u>	<u>-</u>	<u>61,051</u>	<u>56,230</u>

7.3 SUPPORT COSTS

GROUP	Cost of Raising Funds €	Charitable Activities €	Total 2023 €	Total 2022 €
Support staff	52,840	2,139,801	2,192,641	1,799,763
Other support costs	31,378	629,626	661,004	592,004
	<u>84,218</u>	<u>2,769,427</u>	<u>2,853,645</u>	<u>2,391,767</u>

8. NET INCOME

	2023 €	2022 €
Net Income is stated after charging/(crediting):		
Amortisation of government grants	(364,975)	(283,934)
Depreciation of tangible assets	106,077	77,384
Loss / (gain) on foreign currencies	3,134	3,134
Auditors' remuneration – audit assurance services (including VAT)	41,362	36,688
	<u></u>	<u></u>

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

9. EMPLOYEES AND REMUNERATION

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

	2023	2022
	Number	Number
Accommodation services	480	477
Outreach	75	56
Support functions	56	51
	<u>611</u>	<u>584</u>

The staff costs comprise:

	2023	2022
	€	€
Wages and salaries	19,379,080	17,801,600
Social welfare costs	1,956,788	1,759,400
Employers pension contributions	294,003	288,629
Life assurance/ Health insurance	293,038	269,290
	<u>21,918,909</u>	<u>20,118,919</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 €466,741 (2022: €432,068).

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

	2023	2022
	Number	Number
€60,001 - €70,000	5	1
€70,001 - €80,000	4	3
€80,001 - €90,000	-	-
€90,001 - €100,000	-	1
€100,001 - €110,000	1	-
	<u>1</u>	<u>5</u>

During the year, no Trustees received any remuneration (2022: €nil) or any benefits in kind (2022: €nil). Trustees were reimbursed €261 (2022: €326) for vouched expenses.

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

11. TANGIBLE FIXED ASSETS

Group	Housing Properties €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 January 2023	8,968,837	-	77,297	9,046,134
Currency translation differences	-	-	436	436
Additions	2,575,942	-	13,000	2,588,942
At 31 December 2023	11,544,779	-	90,733	11,635,512
Accumulated depreciation				
At 1 January 2023	91,727	-	57,542	149,269
Currency translation differences	-	-	343	343
Charge for year	84,729	-	21,348	106,077
At 31 December 2023	176,456	-	79,233	255,689
Net book value				
At 31 December 2023	11,368,323	-	11,500	11,379,823
At 31 December 2022	8,877,110	-	19,755	8,896,865

Company	Motor vehicles €	Total €
Cost		
At 1 January 2023	58,275	58,275
Additions	13,000	13,000
At 31 December 2023	71,275	71,275
Accumulated depreciation		
At 1 January 2023	43,275	43,275
Charge for the financial year	16,500	16,500
At 31 December 2023	59,775	59,775
Net book value		
At 31 December 2023	11,500	11,500
At 31 December 2022	15,000	15,000

12. DEBTORS

	Group		Company	
	2023 €	2022 €	2023 €	2022 €
Trade debtors	69,820	34,464	-	-
Deferred acquisition costs	111,728	24,060	-	-
Amounts owed by group undertakings (Note 21)	-	721	116,627	221,810
Prepayments and accrued income	1,883,587	2,316,835	1,771,011	2,195,402
	2,065,135	2,376,280	1,887,638	2,417,212

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

13. CREDITORS

	Group		Company	
	2023 €	2022 €	2023 €	2022 €
Amounts falling due within one year				
Trade creditors	1,238,558	1,116,531	646,125	966,021
Amounts owed to connected parties (Note 21)	98	1,083	49,893	1,083
Taxation and social security costs (Note 14)	568,716	352,360	508,616	349,181
Accruals	1,750,537	2,463,947	1,606,666	2,313,596
Deferred income	1,654,252	958,855	1,469,200	858,317
Community financing: loans (Note 15)	10,793	10,242	-	-
	<u>5,222,954</u>	<u>4,903,018</u>	<u>4,280,500</u>	<u>4,488,198</u>
Amounts falling due after more than one year				
Community financing: loans (Note 15)	6,678	17,304	-	-
Government grants	10,647,910	8,388,839	-	-
	<u>10,654,588</u>	<u>8,406,143</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

	Group		Company	
	2023 €	2022 €	2023 €	2022 €
Creditors:				
PAYE / PRSI / NIC	<u>568,716</u>	<u>352,360</u>	<u>508,616</u>	<u>349,181</u>

15. LOANS

	Group	
	2023 €	2022 €
Amounts falling due:		
- within 1 year	10,793	10,242
- 1 to 2 years	6,678	10,741
- 2 to 5 years	-	6,563
	<u>17,471</u>	<u>27,546</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.

	2023			2022		
	Loan €	Interest €	Total €	Loan €	Interest €	Total €
Due:						
- in less than 1 year	10,793	876	11,669	10,242	1,095	11,337
- between 1 and 2 years	6,678	154	6,832	10,741	596	11,337
- between 2 and 3 years	-	-	-	6,563	105	6,668
- between 3 and 5 years	-	-	-	-	-	-
	<u>17,471</u>	<u>1,030</u>	<u>18,501</u>	<u>27,546</u>	<u>1,796</u>	<u>29,342</u>

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

16. FUNDS

Group

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2022	2,965,374	2,271,018	5,236,392
Movement during the year	(37,609)	1,165,883	1,128,274
At 1 January 2023	2,927,765	3,436,901	6,364,666
Movement during the year	1,380,873	(375,473)	1,005,400
At 31 December 2023	<u>4,308,638</u>	<u>3,061,428</u>	<u>7,370,066</u>

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Currency translation gains and losses €	Transfers between funds €	Balance 31 December 2023 €
Restricted						
Restricted funds	3,436,901	27,310,218	(28,329,232)	53,433	590,108	3,061,428
Unrestricted						
General fund	2,927,765	3,804,127	(1,833,146)	-	(590,108)	4,308,638
Total funds	<u>6,364,666</u>	<u>31,114,345</u>	<u>(30,162,378)</u>	<u>53,433</u>	<u>-</u>	<u>7,370,066</u>

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets less related debt – charity use €	Current assets €	Other liabilities €	Net assets €
Restricted funds	720,413	3,290,147	(949,132)	3,061,428
Unrestricted funds	11,500	8,577,638	(4,280,500)	4,308,638
	<u>731,913</u>	<u>11,867,785</u>	<u>(5,229,632)</u>	<u>7,370,066</u>

Company

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2022	2,965,374	245,715	3,211,089
Movement during the year	(37,609)	334,251	296,642
At 1 January 2023	2,927,765	579,966	3,507,731
Movement during the year	1,380,873	(315,339)	1,065,534
At 31 December 2023	<u>4,308,638</u>	<u>264,627</u>	<u>4,573,265</u>

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted					
Restricted funds	579,966	22,772,325	(23,763,723)	676,059	264,627
Unrestricted					
General fund	2,927,765	4,193,712	(2,136,780)	(676,059)	4,308,638
Total funds	<u>3,507,731</u>	<u>26,966,037</u>	<u>(25,900,503)</u>	<u>-</u>	<u>4,573,265</u>

Unrestricted funds were used to fund a deficit of €676,059 in activities funded by restricted income in 2023 (2022: €712,865).

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets – charity use €	Current assets €	Current liabilities €	Net assets €
Restricted funds	-	264,627	-	264,627
Unrestricted funds	11,500	8,577,638	(4,280,500)	4,308,638
	<u>11,500</u>	<u>8,842,265</u>	<u>(4,280,500)</u>	<u>4,573,265</u>

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.

	Group	
	2023 €	2022 €
Cumulative amount amortised by start of year	415,420	174,548
Amount of grants amortised in the year	330,942	240,872
Cumulative amount amortised by end of year	<u>746,362</u>	<u>415,420</u>

19. CAPITAL COMMITMENTS

	Group	
	2023 €	2022 €
Commitments in respect of housing properties	<u>1,450,228</u>	<u>1,227,217</u>

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

Depaul Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

20. OPERATING LEASE COMMITMENTS

At 31 December 2023 the total future minimum lease payments under non-cancellable operating leases was:

	Group		Company	
	2023	2022	2023	2022
	€	€	€	€
Within 1 year	1,014,743	873,124	537,358	435,047
Between 1 and 5 years	116,469	418,696	67,833	346,342
After 5 years	-	-	-	-
	<u>1,131,212</u>	<u>1,291,820</u>	<u>605,191</u>	<u>781,389</u>

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:

	Balance 2023	Movement in year	Balance 2022
	€	€	€
Depaul International	(98)	264	(362)
	<u>(98)</u>	<u>264</u>	<u>(362)</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 €98,447 (2022: €97,714)..

22. CASH AND CASH EQUIVALENTS

	Group		Company	
	2023	2022	2023	2022
	€	€	€	€
Cash and bank balances	9,587,252	8,185,829	6,750,937	5,360,157
Cash equivalents	215,398	214,853	203,690	203,560
	<u>9,802,650</u>	<u>8,400,682</u>	<u>6,954,627</u>	<u>5,563,717</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 2023 amounted to €294,003 (2022: €288,629). The amount of outstanding contributions at 31 December 2023 was €100,706 (2022: €91,357).

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 2024.

Depaul Ireland

**SUPPLEMENTARY INFORMATION
RELATING TO THE FINANCIAL STATEMENTS**

for The Financial Year Ended 31 December 2023

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 2023

	2023 €	2022 €
Income		
Donations from individuals	1,121,797	1,334,039
Corporate donations	357,786	557,865
Community and Saint Vincent de Paul donations	361,829	249,585
Grants	199,686	314,695
Rents and charges to residents	1,332,530	1,242,876
Service Contract Grants	22,129,921	20,273,462
Depaul Northern Ireland recharge	389,585	425,678
Miscellaneous income	1,072,903	225,018
	<u>26,966,037</u>	<u>24,623,218</u>
Expenses		
Wages and salaries	16,922,817	15,674,003
Social security costs	1,753,468	1,587,503
Employer's pension contributions	227,158	240,678
Life assurance/ health plan	248,246	230,223
Employee training	109,650	150,190
Recruitment	67,264	109,603
Management and staff costs	12,983	11,725
Rent and rates	870,215	845,607
Security	3,983	187,628
Insurance	387,650	325,404
IT hardware and software	210,788	229,537
Data protection and storage	5,862	7,583
Light and heat	959,851	1,013,467
Cleaning	419,019	383,384
Repairs, renewals and maintenance	765,691	587,935
Printing, stationery and equipment	55,130	64,542
Advertising and promotion	319,904	513,556
Telephone	143,960	122,437
Travel and subsistence	171,208	177,355
Consultancy and professional fees	71,026	50,898
Audit fees	25,052	20,978
Volunteer expenses	68,828	70,342
Client expenses	320,220	397,663
Bank interest and charges	23,752	24,657
Depaul International charges	69,067	66,356
Depaul Housing Association	170,000	25,000
Bad debt	62,470	-
Gain/loss on foreign exchange	(356)	3,134
Catering costs	1,228,210	998,154
Health and safety expenses	92,834	85,601
Workshops, conferences and meetings	68,337	66,578
Subscriptions	28,926	42,123
Pastoral care and counselling services	790	2,732
Depreciation	16,500	10,000
	<u>25,900,503</u>	<u>24,326,576</u>
Net surplus	<u>1,065,534</u>	<u>296,642</u>