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Depaul Ireland
(company limited by guarantee)

Annual Report and Audited Consolidated Financial Statements

for the financial year ended 31 December 2025

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Depaul Ireland

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Depaul Ireland

TRUSTEES AND OTHER INFORMATION

Trustees	John Murphy, Chairperson Paul Stanley, Treasurer Tim Brundle (appointed 25 February 2026) Aoife Faye (appointed 25 February 2026) Ursula Fernee Patrick Hopkins Jennifer Lee Mary Leonard Fr. Joseph Loftus Robert McConnell (appointed 25 February 2026) Tim McKeown John Megahey Sr. Margaret O'Donovan Paul O'Malley Joseph Wolfe
Company Secretary	Paul White
Executive Leadership Team	David Carroll, CEO Kevin Barrett, Director of Finance & Risk Siobhán McKenna, Director of Fundraising and Communications Dermot Murphy, Director of Services and Development Ross O'Connor Kenny, Director of Operations and Compliance Sarah Reeves, Director of People & Organisation
Registration Numbers	Charity Registration Number: 20048938 Revenue Charitable Tax Exemption Number: CHY 14753 Company Registration Number: 357828
Registered Office and Principal Address	Ground Floor Five Lamps Amiens Street Dublin 1 D01 A7V2 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

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Depaul Ireland

CHAIRPERSON'S STATEMENT

for the financial year ended 31 December 2025

It is a privilege to present the 2025 Annual Report and Audited Financial Statements for Depaul Ireland. One of my proudest moments of 2025 was the publication in Trinity College Dublin of our significant research on how to better integrate homelessness and mental health services. Depaul has been at the forefront of low threshold service provision on the island for many years and this research demonstrates how the evidence generated from our experience can be used to influence government policy. In the midst of our housing crisis the plight of those in temporary accommodation or on the streets can so easily be forgotten.

2025 has seen the further development of our role in giving a voice to people who are homeless and as a major provider of services across the island of Ireland. The scale of our operations reflects our identity as a national, cross-border organisation. The Depaul Irish Group — comprising Depaul Ireland, Depaul Northern Ireland and Depaul Housing — now represents a significant force in combating homelessness. In 2025, we employed a total income of €38.1m to deliver 44 services on the island, with Depaul Ireland's own operations growing by 8.7%. We are deeply grateful for the funds donated by the public, philanthropists and the corporate sector, reflecting the continued generosity of different strands of society despite the consequences of the cost of living crisis. This resulted in over €2.2m being raised to ensure our continued delivery of high quality services. Our relationships with statutory agencies remains core to our success and I want to express our thanks to the those we work alongside in the Local Authorities, the HSE, the Department of Justice, the Department of Housing and the Probation Service, and without whom we could not support our Service Users effectively.

Our services have a life-changing impact on so many people. Across the island, in 2025, we supported 8,204 people – 7,441 in the Republic of Ireland and 763 in Northern Ireland. Despite a constrained housing market, our work enabled 914 individuals to exit homelessness entirely. Our commitment to Housing First has not wavered since we first started Housing First in Northern Ireland 10 years ago. This dedication has resulted in Depaul Ireland being awarded a major three-year contract to provide Housing First support services in Dublin, with the ambition of eventually supporting at least 330 individuals a year – we supported 169 people already in 2025.

The Trustees know that with continued development comes greater responsibility, and we have invested considerable effort in strengthening our management and governance framework to ensure we are positioned to manage the growing complexity of the Depaul Irish Group.

I wish to thank our dedicated employees and volunteers throughout the country. Everyday our people go above and beyond what is expected to support the people we serve. Our excellent Board of Trustees, who are dedicated to the highest levels of governance, require particular thanks, as does our Chief Executive, David Carroll and our Executive Leadership Team. Most importantly, we thank our Service Users who put their trust in us every day; your voice remains central to everything we do. The development of the Executive Committee of our Service User council, *An Glór Mór,* means that for the first time people with lived experience of homelessness have direct communication with our Trustees.

As we look forward, we wish to remain an authentic leader in our sector, steadfast in our belief that ***Homelessness has no place!*** **and proud of the work we do**.

DocuSigned by:
John Murphy
D12D4BBABE2E4C8...

John Murphy
Chairperson

Date: 27 May 2026

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Depaul Ireland

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2025

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 2025. 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 and continues to consider other areas of the world where it can make a tangible difference.

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 gain and maintain access to accommodation services 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 one 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 our words into action.
- We take a wider role in civil society.
- We believe in rights and responsibilities.

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2025

Review of Activities

A key measure of our effectiveness in achieving our mission to end homelessness and change the lives of those affected by it is the number of exits from homelessness achieved by our Service Users. The Depaul Irish Group supported 914 people (2024: 1,012) who moved out of homelessness in the year, a slight reduction year-on-year reflecting the lack of available housing, especially in the Dublin area. Of the total, Depaul Ireland achieved 864 exits (2024: 958) and Depaul Northern Ireland achieved 50 (2024: 54).

An important part of our engagement with our Service Users is the support meetings, or individual key working sessions, we hold with them on a regular basis. In 2025 Depaul Ireland recorded a total 61,551 sessions (2024: 36,840), while Depaul Northern Ireland held 13,703 (2024: 13,417) such key working sessions. These sessions are a vital part of the support structures that help Service Users face their individual challenges and move towards exiting homelessness.

During the year the Depaul Irish Group supported 8,204 people (2024: 7,321) through our direct case management approach. The total number of people supported in the Republic of Ireland was 7,441 (2024: 6,694) and in Northern Ireland was 763 (2024: 627). In addition, by the year end Depaul Housing was providing accommodation for 56 tenancies (2024: 51).

Key Achievements in the Year

Depaul Ireland achievements included the following:

- Awarded a significant contract to provide *Housing First* support services to a significant number of tenancies in the Dublin area.
- Published important research on how to better integrate homelessness and mental health services and, with the assistance of Depaul International and supported by the European Union *PEACEPLUS* and the Citi Foundation, commenced a number of mental health support initiatives for those being impacted by homelessness.
- With 2 other organisations, represented the homeless network of charities, at the Workplace Relations Commission, where Unions and Government were agreeing improvements in terms and conditions for employees in our organisations who provide social care services. Also represented the Community and Voluntary Sector at an initiative by the Wheel to secure improved terms and conditions for employees.
- Enhanced our access to the voices of Service Users through the establishment of the executive committee of our *An Glór Mór* initiative where Trustees and senior management meet with and hear from our Service Users to ensure we are providing and adapting to meet the real needs of those we serve.
- Strengthened our management and governance framework to better reflect the scale and complexity of the Depaul Irish Group.
- Working with Depaul International, organised a major advocacy event in the EU Parliament in relation to the Anti-poverty Strategy and Affordable Housing Plan.

Depaul Northern Ireland achievements included the following:

- Opened a new pilot community based accommodation support service in 2025 for women coming out of the criminal justice system. In 2024, sufficient funding was secured to operate this service for at least three years and in 2025 Depaul Northern Ireland entered a partnership with Commonweal Housing to secure up to 7 properties as part of this service.
- Expanded the Depaul *Homeless Health Peer Advocacy* initiative into Derry, following a successful trial in 2024.
- Alongside Depaul Ireland, began a partnership with 7 other charities in a Northern Ireland and border counties *Peace Plus Right Support Right Time* initiative which is co-funded by the European Union, the United Kingdom, the Republic of Ireland and the Northern Ireland Executive.

Depaul Housing achievements included the following:

- Increased the number of tenancies provided to those coming out of homelessness by 5.
- Expanded the number of International Protection Applicants supported in Government owned accommodation.

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- Entered an agreement with the Housing Agency to make up to 12 properties ready to accommodate Housing First supported Tenants.

Charitable Activities

The Depaul Irish Group is in the third year of its current strategic plan, "*Leading The Way Home* (2024-2026)". The strategic direction for the Depaul Irish Group continues on 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.

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: Delivering services and housing
Theme 2: Fulfilling our people's potential
Theme 3: Leading our organisation
Theme 4: Taking a lead from people with lived experience
Theme 5: Strengthening 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 a range of different responses from us. People who are experiencing homelessness are not a homogenous group and the manner by which Depaul organises its services reflects this complexity. Our response to service provision is organised under five 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 we serve.

<u>Prevention</u>

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 2025 Cosán Nua worked directly with 3,727 people (2024: 3,929) including 1,370 children (2024: 1,464). In addition, we continued to provide supports to people recently arrived into Ireland in temporary accommodation centres and worked with 1,794 people (2024: 370) including 603 children (2024: 155). Depaul Ireland continued to support the needs of those in the international protection process and provided supports to a further 288 people (2024: 295) including 150 children (2024: 153).

Depaul Ireland's other prevention services encompass our Community Befriending programme, our Ballymun Community Team and our Migrant and Family Homeless Action Teams. The Action Teams provide in-reach services to people in homeless accommodation services. These prevention services worked with 364 people (2024: 474) including 122 children (2024: 182).

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 55 individuals (2024: 45) with a history of drug and alcohol misuse to remain in their own homes. The Foyle Haven Day Centre has continued to play a vital role in the L/Derry area supporting people with a range of challenges and supported 130 people

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in 2025 (2024: 141).

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. We offer emergency 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 872 people (2024: 1,132) 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 operate 13 High Support Accommodation services in Depaul Ireland, with a capacity to house 580 people each night.

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 47 people (2024: 40). The Castlehill Service in Dungannon provides self-contained accommodation and during the year provided supported accommodation for 52 people (2024: 49).

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 2025 we supported 97 adults and 38 children (2024: 92 adults and 23 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 young children 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 74 adults and 108 children through the year (2024: 60 adults and 75 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 92 adults and 116 children (2024: 85 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 56 individuals and families (2024: 51) were being supported in Depaul Housing properties. In addition, Depaul Housing continued to managed 7 social housing apartments for Cork City Council and 15 properties housing international protection applicants for the Department of Justice, Home Affairs and Migration.

Depaul Ireland
Within Depaul Ireland, we support people who have experienced homelessness, maintain their own homes

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through visiting support services and also provide long-term accommodation services for people who are chronically homeless.

In 2025 Depaul provided temporary support to the Dublin Regional Homeless Executive's Housing First services and, following a successful tender process, was awarded a 3-year contract to continue this work. Housing First is the best way to support those with significant challenges to getting out of homelessness and aligns well with Depaul's vision, mission and values. Under this contract, Depaul will increase the number of Housing First Service Users supported over the next three years with an intention of ultimately supporting at least 330 individuals; in 2025 we supported 139 people. In 2025 we continued our temporary support for Kildare County Council's Housing First service, supporting 30 individuals (2024: 23).

Sundial House is our project in Dublin's south inner city that offers long-term accommodation for individuals with complex health and alcohol difficulties. In 2025, Sundial supported 42 people (2024: 41). In addition, Depaul's Cork services continued to support those in very temporary accommodation or recently moved into their own homes, working with 178 people (2024: 123) in the community; 40 children also benefited through these services.

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 58 people (2024: 46) 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 been recently involved with the criminal justice system.

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. 151 adults and 17 children (2024: 122 adults and 21 children) were supported in these services in 2025. Our special unit to support women who have been trafficked continued its vital work, supporting 24 women (2024: 15) during the year. This support service, which we opened in 2023, 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 runs a number of *Homeless Health Peer Advocacy* programmes designed to train and support people experiencing, or who have experienced, homelessness, as Peer Advocates. The Dublin Peer Advocates supported 79 individuals (2024: 74) and the Cork Peers, 67 people (2024: 8) as the service expanded in Cork in 2025.

Depaul Northern Ireland
During 2025 Depaul Northern Ireland welcomed our first Service User into our new Women's Community Transition Service, designed primarily for women coming from the criminal justice system. This service is generously support by the National Lottery Community Fund and the Citi Foundation. The service supports women to make a successful move back into their communities and avoiding further experience of homelessness.

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This year also saw the expansion of our Homeless Health Peer Advocacy programme into Derry, supporting 30 people, following a successful pilot in 2024 funded by private philanthropy and donations from the public.

Depaul Northern Ireland continues to make space available in its Foyle Haven Day Centre to facilitate 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. Bringing the services to people helps overcome the barriers that often prevent them from accessing health related supports when they need them

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 20,600 hours (2024: 18,000 hours) of volunteer time across our services provided by 185 volunteers (2024: 219 volunteers).

Depaul Northern Ireland
During 2025 51 volunteers contributed 2,751 hours of volunteering (2024: 51 volunteers and 1,644 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
- Consider the next iteration of Depaul's Strategic Plan for the island of Ireland.
- Enhance our Risk Management Framework building on the traditional risk register approach.

Depaul Ireland
- Embed the new Housing First Dublin contract awarded in Nov 2025 and seek additional Housing First opportunities as Local Authorities begin to tender these services in their areas.
- Augment our regional services where opportunities arise, building on our local presence.

Depaul Northern Ireland

- Expand our new *Women's Community Transition Service* through the partnership with Commonweal Housing as we work together to make additional supported temporary accommodation available. Securing long term statutory support for this pilot will be vital to proving this service beyond the available three-year funding.
- Implement a number of recommendations from our recently commissioned independent review of Depaul Northern Ireland's strategic plan and direction.

Depaul Housing

- Continue development of the Depaul Housing property portfolio through acquisition of new properties and the potential for transfer of properties from other Approved Housing Bodies.
- Plan the redevelopment of the Rendu Apartments complex in Dublin's north inner city, supported by The Daughters of Charity of St Vincent de Paul and a team of property professionals who have been donating their time and expertise.

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2025

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 Act 2014 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
Paul Stanley, Treasurer
Ursula Fernee (appointed 2 Feb 2025)
Patrick Hopkins
David Lane (resigned 26 Nov 2025)
Jennifer Lee
Mary Leonard
Fr. Joseph Loftus
Tim McKeown
John Megahey
Sr. Margaret O'Donovan
Paul O'Malley
Paul White (resigned 30 April 2025)
Joseph Wolfe

The Company Secretary was Paul White.

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

	Attended / Out of
John Murphy	6 / 6
Ursula Fernee	4 / 5
Patrick Hopkins	6 / 6
David Lane	5 / 6
Jennifer Lee	6 / 6
Mary Leonard	5 / 6
Fr. Joseph Loftus	3 / 6
Tim McKeown	4 / 6
Sean Megahey	6 / 6
Sr. Margaret O'Donovan	4 / 6
Paul O'Malley	4 / 6
Paul Stanley	2 / 6
Paul White	2 / 2
Joseph Wolfe	5 / 6

The Trustees did not receive any loans or remuneration from the company during the year. 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 within the group 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

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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

During 2025, the Trustees restructured their committees to ensure that the valuable work of the committees continues to best support the governance responsibilities of the Board. The Board are now supported by six committees:

- Services & Development committee
- Finance, Audit & Risk committee
- People & Corporate Services committee
- Fundraising & Communications committee
- Remuneration committee
- Nominations committee

Each committee is governed by a Trustee approved terms of reference and most of the Trustees are a member of at least one of the committees of the Board. Membership of the committees consist of Trustees and other independent members who bring additional skills and expertise in respective areas. 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 €38.1m (2024: €35.7m) for the Depaul Irish Group. Depaul Ireland represents 82% of the total income for the Depaul Irish Group.

The Depaul Irish Group depends on a high level of statutory income, with over 89% of our income coming from various government departments and local authorities for a range of services and charges and rents paid on behalf of Service Users.

Depaul Irish Group donations and legacy income recognised in the year amounted to €2.2m (2024: €2.8m) reflecting the continued generous response from across the community to the ongoing needs of our Service Users. The fall in 2025 reflects the once-off nature of some significant corporate donations in 2024 as well as a general fall in individual donations in the Republic of Ireland which was more than offset by a reduction in the cost of raising such funds. 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 these much needed donations. Our supporters understand that Christmas and the winter months are a particular 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 €1.1m (2024: €0.7m), of which the restricted surplus amounted to €0.7m. The unrestricted surplus for the year of €0.4m has supported the growth in Depaul Ireland's operations with 2025 income up 8.7% year-on-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.

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- *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 Depaul Ireland reserve policy sets 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 2025, Depaul Ireland was holding 8.16 weeks (2024: 8.22 weeks) of annual operating costs. This reserve ratio was materially unchanged on the prior year as the increase in costs was matched by a proportionate increase in the unrestricted surplus for 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 aim to build reserves over time.

RISK MANAGEMENT

The Trustees of Depaul Ireland 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 monitor and mitigate our exposure to these major risks. The Trustees maintain a risk register, which they review at committee and Board meetings.

- *Cost Inflation risks:* the rate of cost inflation can vary from time to time depending on local and global factors. Recent geopolitical events have increased this risk. The Trustees continue to monitor the risk of further inflationary pressures and discuss the impact with its Statutory funders with a view to securing increased financial support on an ongoing basis.

- *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. Financial risks may also arise from cyber security incidents and other forms of fraud which are mitigated through a range of financial and IT controls. The Finance, Audit & 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 People & Corporate Services 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, cyber, crime 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.

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- *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. Our ability to deliver services may also be disrupted by IT and cyber security incidents. 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 finance function. The books of account of the company are maintained at Five Lamps, Amiens Street, Dublin 1.

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 27 May 2026 and signed on its behalf by:

DocuSigned by:
D12D4BBABE2E4C8...
John Murphy
Chairperson

Signed by:
EBBB974704CE471...
Paul Stanley
Treasurer

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2025

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 27 May 2026 and signed on its behalf by:

DocuSigned by:
D12D4BBABE2E4C8...

John Murphy
Chairperson

Signed by:
EBBB974704CE471...

Paul Stanley
Treasurer

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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 2025, 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 2025 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.

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We have nothing to report in this regard.

Opinion on the Other Matters Prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Trustees' Annual Report is consistent with the financial statements; and
- 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 (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.

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INDEPENDENT AUDITORS' REPORT
to the Members of Depaul Ireland

Signed by: DocuSigned by: Roseanna O'Hanlon 8F2F9ED45E6347A...
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: 29/5/2026

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Depaul Ireland
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total 2024 €
Income							
Donations and legacies	**6.1**	1,022,486	1,203,614	2,226,100	1,533,470	1,232,403	2,765,873
Charitable activities	**6.2**	1,314,169	34,359,299	35,673,468	1,330,674	31,263,519	32,594,193
Other income	**6.3**	144,476	105,496	249,972	76,000	231,607	307,607
Total Income		2,481,131	35,668,409	38,149,540	2,940,144	32,727,529	35,667,673
Expenditure							
Raising funds	**7.1**	588,823	136,999	725,822	1,059,994	144,355	1,204,349
Charitable activities	**7.2**	1,117,622	35,186,137	36,303,759	1,674,008	32,122,404	33,796,412
Total expenditure		1,706,445	35,323,136	37,029,581	2,734,002	32,266,759	35,000,761
Net income	**8**	774,686	345,273	1,119,959	206,142	460,770	666,912
Transfer between funds	**16.2**	(350,974)	350,974	-	(73,176)	73,176	-
Net income before other recognised gains/(losses)		423,712	696,247	1,119,959	132,966	533,946	666,912
Currency translation (losses)/gains		-	(16,141)	(16,141)	-	39,012	39,012
Net movement in funds for the financial year		423,712	680,106	1,103,818	132,966	572,958	705,924
Reconciliation of funds							
Balances brought forward at 1 January 2025	**16.1**	4,441,604	3,634,386	8,075,990	4,308,638	3,061,428	7,370,066
Balances carried forward at 31 December 2025	**16.1**	4,865,316	4,314,492	9,179,808	4,441,604	3,634,386	8,075,990

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.

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Depaul Ireland
CONSOLIDATED BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible fixed assets	**11**	17,432,548	16,842,052
Current Assets			
Debtors	**12**	2,446,839	3,658,486
Cash and cash equivalents	**22**	11,985,351	9,411,583
		14,432,190	13,070,069
Creditors: amounts falling due within one year	**13**	(7,035,524)	(6,233,118)
Net Current Assets		7,396,666	6,836,951
Total Assets less Current Liabilities		24,829,214	23,679,003
Creditors: amounts falling due after more than one year	**13**	(15,649,406)	(15,603,013)
Net Assets		9,179,808	8,075,990
Funds			
General fund (unrestricted)		4,865,316	4,441,604
Restricted funds		4,314,492	3,634,386
Total Funds	**16.1**	9,179,808	8,075,990

Approved and authorised for issue by the Board of Trustees on 27 May 2026 and signed on its behalf by:

DocuSigned by:
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John Murphy
Chairperson

Signed by:
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Paul Stanley
Treasurer

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Depaul Ireland
COMPANY BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	**11**	-	5,733
Current Assets			
Debtors	**12**	2,430,452	3,292,898
Cash at bank and in hand	**22**	8,446,000	6,226,158
		10,876,452	9,519,056
Creditors: amounts falling due within one year	**13**	(5,920,593)	(4,834,946)
Net Current Assets		4,955,859	4,684,110
Total Assets less Current Liabilities		4,955,859	4,689,843
Funds			
General fund (unrestricted)		4,865,316	4,441,604
Restricted funds		90,543	248,239
Total Funds	**16.1**	4,955,859	4,689,843

Approved and authorised for issue by the Board of Trustees on 27 May 2026 and signed on its behalf by:

DocuSigned by:
John Murphy
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John Murphy
Chairperson

Signed by:
Paul Stanley
EBBB974704CE471...

Paul Stanley
Treasurer

Docusign Envelope ID: A08BEC6A-FA05-856C-800D-0A091ABB281D

Depaul Ireland
CONSOLIDATED STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		1,119,959	666,912
Adjustments for:			
- Depreciation		139,067	112,794
- Amortisation		(565,180)	(473,057)
- Interest paid		24,687	23,671
- Movement in debtors		1,211,647	(1,593,351)
- Movement in creditors		809,119	996,038
Net cash generated from/(used in) operating activities		2,739,299	(266,993)
Cash flows from financing activities			
New loans and grants advanced		617,103	5,446,566
Loan repayments		(12,243)	(10,958)
Interest paid		(24,687)	(23,671)
Net cash generated from financing activities		580,173	5,411,937
Cash flows from investing activities			
Acquisition of tangible fixed assets		(729,563)	(5,575,023)
Net cash used in investing activities		(729,563)	(5,575,023)
Net increase/(decrease) in cash and cash equivalents		2,589,909	(430,079)
Currency translation adjustment		(16,141)	39,012
Cash and cash equivalents at 1 January 2025		9,411,583	9,802,650
Cash and cash equivalents at 31 December 2025	**22**	11,985,351	9,411,583

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1. COMPANY INFORMATION

Depaul Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Five Lamps, Amiens Street, Dublin 1, 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: 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) (the "Charities SORP"), the Companies Act 2014 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, 10.7 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 may 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.

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- **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, but 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 include 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.

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:

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Property assets:

Housing Property Asset Component	Useful economic life (years)
• Land	Not depreciated
• Structure	100
• Roof	70
• Electrical	40
• Bathroom	30
• Windows and external doors	30
• Kitchen	20
• Boiler and 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
Companies with the Group 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.

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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 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.

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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 owned by Depaul Housing, 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.

Capital Assistance Scheme funding
Depaul Housing has received funding under the Capital Assistance Scheme ("CAS") to support the provision of social housing. CAS funding is recognised as income on a straight-line basis over the term of the relevant funding agreements, reflecting the period over which the borrowing company is required to comply with the associated conditions in the agreements. Judgement is required in determining:

- whether the conditions attached to CAS funding represent performance-related conditions that are met over time rather than at the point of receipt;
- the appropriate period over which the grant income should be recognised, having regard to the terms of the funding agreements and the ongoing compliance obligations; and
- whether there are any indicators of non-compliance with the conditions of the funding that would give rise to a requirement to defer income or recognise a liability.

In making these judgements, consideration is given to the contractual terms of the CAS agreements, the nature of the ongoing compliance requirements and the organisation's historical and expected future compliance with those conditions. Based on this assessment it has been considered appropriate to recognise CAS funding as grant income on a straight-line basis over the term of the agreements. It has further been considered that, at the reporting date, no provision is required, but a contingent liability does exist in respect of the CAS funding received, grant income recognised, and any associated interest that may arise in the event of non-compliance with the terms of the agreements.

Going concern
The Trustees have considered the likely financial risks facing the companies within the Group as well as the budgets set by the trustees of those companies and the funding available to them 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 monitors and takes appropriate actions to ensure their company continues as a going concern.

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

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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.

	2025 Unrestricted Funds €	2025 Restricted Funds €	2025 Total €	2024 Total €
Income				
Donations and legacies	1,022,486	339,010	1,361,496	2,005,678
Charitable activities	1,314,169	28,638,176	29,952,345	26,591,494
Other income	534,067	-	534,067	693,649
Total income	2,870,722	28,977,186	31,847,908	29,290,821
Expenditure				
Charitable activities	1,192,171	29,800,898	30,993,069	28,114,249
Raising funds	588,823	-	588,823	1,059,994
Total expenditure	1,780,994	29,800,898	31,581,892	29,174,243
Net income/(expenditure)	1,089,728	(823,712)	266,016	116,578
Transfers between funds	(666,016)	666,016	-	-
Net movement in funds for year	423,712	(157,696)	266,016	116,578

5. INCOME BY SOURCE

	2025 €	2024 €
Irish Local Authority funding for service provision:		
- Dublin City Council / Dublin Regional Homeless Executive	11,033,393	9,224,967
- Cork City Council	2,207,407	2,061,915
- Waterford City & County Council	420,376	799,892
- Wexford County Council	910,916	805,292
- Carlow County Council	896,216	388,863
- Longford County Council	436,873	425,243
- Kildare County Council	114,814	46,473
Health Service Executive funding for service provision	8,883,879	8,510,016
Department of Justice, Home Affairs and Migration – Probation Service	751,631	746,828
Department of Justice, Home Affairs and Migration	3,307,118	3,282,855
Northern Ireland statutory funding for service provision:		
- Supporting People	2,484,278	2,413,700
- Northern Ireland Housing Executive	565,437	525,244
- Public Health Agency	179,238	177,965
Irish Local Authority Grants for housing purchase	611,846	505,068
Rental Income	2,819,000	2,793,388
The Society of St Vincent de Paul (SVP)	30,000	142,911
Other income	2,497,118	2,817,053
	38,149,540	35,667,673

Acknowledgements
Over 50% of Depaul Ireland's total income comes from the Irish Government to provide a range of services.

During the year Depaul was advised of a generous donation from the Tom Cunningham Trust in the amount of €500k administered by the Ireland Funds, of which €295k was received in 2025. This valuable donation is being used to generate new housing and maintain existing housing owned by Depaul Housing.

The Department of Justice, Home Affairs and Migration through the Probation Service, provides a restricted annual community based organisation grant for Depaul's Túis Nua service. Túis Nua supports women leaving prison and

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6. INCOME
6.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	Total 2025 €	Total 2024 €
Donations and legacies	854,952	614,206	1,469,158	2,204,350
Grants	167,534	589,408	756,942	561,523
	1,022,486	1,203,614	2,226,100	2,765,873

6.2 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	Total 2025 €	Total 2024 €
High Support Accommodation	1,064,165	18,060,862	19,125,027	17,417,971
Health and Rehabilitation	100,153	4,777,519	4,877,672	4,823,118
Families and Young People	93,315	3,480,607	3,573,922	3,361,045
Housing	55,198	4,356,558	4,411,756	3,845,856
Prevention	1,338	3,683,753	3,685,091	3,146,203
	1,314,169	34,359,299	35,673,468	32,594,193

6.3 OTHER INCOME

	Unrestricted Funds €	Restricted Funds €	Total 2025 €	Total 2024 €
Other Income	144,476	105,496	249,972	307,607

7. EXPENDITURE
7.1 RAISING FUNDS

	Direct Employee Costs €	Direct Other Costs €	Support Costs €	Total 2025 €	Total 2024 €
Fundraising - unrestricted	315,582	185,730	87,511	588,823	1,059,994
Fundraising - restricted	74,002	51,471	11,526	136,999	144,355
	389,584	237,201	99,037	725,822	1,204,349

7.2 CHARITABLE ACTIVITIES

Unrestricted	Direct Employee and Volunteer Costs €	Direct Other Costs €	Support Costs €	Total 2025 €	Total 2024 €
High Support Accommodation	296,828	70,201	316,800	683,829	1,191,192
Health and Rehabilitation	47,675	11,275	50,882	109,832	123,631
Families and Young People	62,223	14,716	66,409	143,348	198,550
Housing	59,639	14,105	63,652	137,396	116,825
Prevention	17,347	4,103	18,514	39,964	40,316
Governance costs (Note 7.2.1)	-	3,253	-	3,253	3,494
	483,712	117,653	516,257	1,117,622	1,674,008

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7.2 CHARITABLE ACTIVITIES (CONTINUED)

Restricted	Direct Employee and Volunteer Costs €	Direct Other Costs €	Support Costs €	Total 2025 €	Total 2024 €
High Support Accommodation	13,356,871	3,756,329	1,714,272	18,827,472	17,572,955
Health and Rehabilitation	3,644,712	1,013,733	411,568	5,070,013	4,405,205
Families and Young People	2,513,071	781,128	298,111	3,592,310	3,376,024
Housing	2,478,600	1,186,857	455,225	4,120,682	3,581,227
Prevention	2,821,761	337,508	352,809	3,512,078	3,120,765
Governance costs (Note 7.2.1)	-	63,582	-	63,582	66,228
	24,815,015	7,139,137	3,231,985	35,186,137	32,122,404
Total Charitable Activities	25,298,727	7,256,790	3,748,242	36,303,759	33,796,412

7.2.1 GOVERNANCE COSTS

	Direct Employee and Volunteer Costs €	Direct Other Costs €	Support Costs €	Total 2025 €	Total 2024 €
Auditors' remuneration	-	44,404	-	44,404	47,868
Costs from parent company	-	22,431	-	22,431	21,854
	-	66,835	-	66,835	69,722

7.3 SUPPORT COSTS

	Cost of Raising Funds €	Charitable Activities €	Total 2025 €	Total 2024 €
Support employee costs	64,374	2,905,901	2,970,275	2,550,295
Other support costs	34,663	842,340	877,003	947,698
	99,037	3,748,241	3,847,278	3,497,993

8. NET INCOME

	2025 €	2024 €
Net Income is stated after charging / (crediting):		
Amortisation of government grants	(611,846)	(505,068)
Depreciation of tangible assets	139,067	112,794
Gain on foreign currencies	(1,074)	(470)
Auditors' remuneration – audit assurance services (including VAT)	44,403	47,868

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9. EMPLOYEES AND REMUNERATION

The average number of persons employed during the financial year was:	**2025 Number**	2024 Number
Accommodation services	538	510
Outreach	134	82
Support functions	63	63
	735	655

The staff costs comprise:	**2025 €**	2024 €
Wages and salaries	24,700,064	22,389,847
Social welfare costs	2,635,800	2,249,269
Employers pension contributions	367,476	312,269
Life assurance/ Health insurance	410,893	217,159
	28,114,233	25,168,544

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 employer's PRSI and employer's pension costs, was €615,977 (2024: €517,561). The Chief Executive Officer was paid €114,160 (2024: €108,254).

The number of employees whose total employee benefits, excluding employer's PRSI and employer's pension costs for the reporting period fell within the bands below were:

	2025 Number	2024 Number
€60,001 - €70,000	17	9
€70,001 - €80,000	4	3
€80,001 - €90,000	1	2
€90,001 - €100,000	2	1
€100,001 - €110,000	-	1
€110,001 - €120,000	1	-

During the year, no Trustees received any remuneration (2024: €nil) or any benefits in kind (2024: €nil). Trustees were reimbursed €nil (2024: €nil) for vouched expenses.

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11. TANGIBLE FIXED ASSETS

Group	Housing Properties €	Motor Vehicles €	Total €
Cost			
At 1 January 2025	17,119,802	91,122	17,210,924
Currency translation differences	-	(144)	(144)
Additions	729,563	-	729,563
At 31 December 2025	17,849,365	90,978	17,940,343
Accumulated depreciation			
At 1 January 2025	283,483	85,389	368,872
Currency translation differences	-	(144)	(144)
Charge for the financial year	133,334	5,733	139,067
At 31 December 2025	416,817	90,978	507,795
Net book value			
At 31 December 2025	17,432,548	-	17,432,548
At 31 December 2024	16,836,319	5,733	16,842,052

Company	Motor Vehicles €	Total €
Cost		
At 1 January 2025	71,275	71,275
Additions	-	-
At 31 December 2025	71,275	71,275
Accumulated depreciation		
At 1 January 2025	65,542	65,542
Charge for the financial year	5,733	5,733
At 31 December 2025	71,275	71,275
Net book value		
At 31 December 2025	-	-
At 31 December 2024	5,733	5,733

12. DEBTORS

	Group		Company	
	2025 €	2024 €	**2025** €	2024 €
Trade debtors	167,568	310,436	-	-
Deferred acquisition costs	30,602	129,112	-	-
Amounts owed by group undertakings (Note 21)	37,260	-	335,993	262,541
Prepayments and accrued income	2,211,409	3,218,938	2,094,459	3,030,357
	2,446,839	3,658,486	2,430,452	3,292,898

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13. CREDITORS

	Group		Company	
	2025	2024	**2025**	2024
Amounts falling due within one year	**€**	€	**€**	€
Trade creditors	816,723	1,345,340	438,492	556,211
Amounts owed to connected parties (Note 21)	-	16,007	-	35,706
Taxation and social security costs (Note 14)	520,178	475,302	514,733	421,209
Accruals	3,182,031	2,282,801	3,051,665	2,126,850
Deferred income	2,485,072	2,071,343	1,915,703	1,694,970
Value added tax (Note 14)	13,283	17,406	-	-
Third party loans (Note 15)	18,237	24,919	-	-
	7,035,524	6,233,118	5,920,593	4,834,946
Amounts falling due after more than one year				
Third party loans (Note 15)	746,064	751,594	-	-
Government grants	14,903,342	14,851,419	-	-
	15,649,406	15,603,013	-	-

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 are expected to be released to income in future years.

14. TAXATION AND SOCIAL SECURITY

	Group		Company	
	2025	2024	**2025**	2024
	€	€	**€**	€
Creditors:				
PAYE / PRSI / NIC	520,178	475,302	514,733	421,209
VAT	13,283	17,406	-	-
	533,461	492,708	514,733	421,209

15. LOANS

	Group	
	2025	2024
Amounts falling due:	**€**	€
- within 1 year	18,237	24,919
- 1 to 2 years	18,313	18,312
- 2 to 5 years	54,938	54,937
- after 5 years	672,813	678,345
	764,301	776,513

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.

	2025			2024		
	Loan	**Interest**	**Total**	Loan	Interest	Total
Due:	**€**	**€**	**€**	€	€	€
- in less than 1 year	18,237	19,472	37,709	24,919	19,982	44,901
- between 1 and 2 years	18,313	18,787	37,100	18,312	31,168	49,480
- between 2 and 3 years	18,311	18,152	36,463	18,312	18,481	36,793
- between 3 and 5 years	36,627	34,141	70,768	36,625	17,845	54,470
- after 5 years	672,813	327,243	1,000,056	678,345	341,085	1,019,430
	764,301	417,795	1,182,096	776,513	428,561	1,205,074

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16. FUNDS

Group

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2024	4,308,638	3,061,428	7,370,066
Movement during the year	132,966	572,958	705,924
At 1 January 2025	4,441,604	3,634,386	8,075,990
Movement during the year	423,712	680,106	1,103,818
At 31 December 2025	4,865,316	4,314,492	9,179,808

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Currency translation gains and losses €	Transfers between Funds €	Balance 31 December 2025 €
Restricted						
Restricted funds	3,634,386	35,668,409	(35,323,136)	(16,141)	350,974	4,314,492
Unrestricted						
General funds	4,441,604	2,481,131	(1,706,445)	-	(350,974)	4,865,316
Total funds	8,075,990	38,149,540	(37,029,581)	(16,141)	-	9,179,808

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets less related debt – charity use €	Current assets €	Other liabilities €	Net assets €
Restricted funds	2,529,206	3,646,281	(1,860,995)	4,314,492
Unrestricted funds	-	10,785,909	(5,920,593)	4,865,316
	2,529,206	14,432,190	(7,781,588)	9,179,808

Company

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2024	4,308,638	264,627	4,573,265
Movement during the year	132,966	(16,388)	116,578
At 1 January 2025	4,441,604	248,239	4,689,843
Movement during the year	423,712	(157,696)	266,016
At 31 December 2025	4,865,316	90,543	4,955,859

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16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2025 €
Restricted					
Restricted funds	**248,239**	28,977,186	(29,800,898)	666,016	90,543
Unrestricted					
General funds	**4,441,604**	2,870,722	(1,780,994)	(666,016)	4,865,316
Total funds	**4,689,843**	31,847,908	(31,581,892)	-	4,955,859

Unrestricted funds were used to fund a deficit of €666,016 in activities funded by restricted income in 2025 (2024: €417,864).

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets – charity use €	Current assets €	Current liabilities €	Net assets €
Restricted funds	-	90,543	-	90,543
Unrestricted funds	-	10,785,909	(5,920,593)	4,865,316
	-	10,876,452	(5,920,593)	4,955,859

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

Grant funding received under the Capital Assistances Scheme ("CAS") is provided under loan agreements which, subject to continued compliance with the conditions of those agreements, interest and capital is waived on an annual basis over a 30 year period from initial drawdown. The CAS funding is amortised to income on a straight-line basis over the term of the agreements.

Should the conditions set out in the CAS agreements not be met, the CAS funding advanced, including amounts that have been recognised in income, may become repayable together with interest applied. The calculation of any interest that may become payable is subject to a number of variables, including the timing and nature of any determination of a failure to meet the conditions in the agreement and the period over which interest may apply. As a result, it is not possible to reliably quantify the potential interest exposure for disclosure in these financial statements. The cumulative amount of all CAS grant income recognised in the financial statements is disclosed below.

	Group	
	2025 €	2024 €
Cumulative amount amortised by start of year	1,219,419	746,362
Amount of grants amortised in the year	565,180	473,057
Cumulative amount amortised by end of year	1,784,599	1,219,419

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19. CAPITAL COMMITMENTS

	Group	
	2025	2024
	€	€
Commitments in respect of housing properties	1,911,619	2,296,415

The Group is committed to the above amounts in bringing acquired housing properties into use. These are to be funded by approved government grants.

20. OPERATING LEASE COMMITMENTS

At 31 December 2025 the total future minimum lease payments under non-cancellable operating leases was:

	Group		Company	
	2025	2024	**2025**	2024
	€	€	**€**	€
Within 1 year	1,180,868	1,058,207	650,807	551,941
Between 1 and 5 years	1,380,007	1,082,475	1,380,007	1,058,750
After 5 years	-	55,000	-	55,000

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 2025	**Movement in year**	Balance 2024
	€	**€**	€
Depaul International	37,260	(53,267)	(16,007)

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 €112,161 (2024: €109,272).

22. CASH AND CASH EQUIVALENTS

	Group		Company	
	2025	2024	**2025**	2024
	€	€	**€**	€
Cash and bank balances	9,348,794	7,799,136	5,822,307	4,626,158
Cash equivalents	2,636,557	1,612,447	2,623,693	1,600,000
	11,985,351	9,411,583	8,446,000	6,226,158

23. PENSION CONTRIBUTION

The group operates defined contribution pension schemes. The assets of the scheme are held separately from those of the companies in independently administered funds. The pension costs for 2025 amounted to €367,476 (2024: €312,269). The amount of outstanding contributions at 31 December 2025 was €82,033 (2024: €75,342).

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 27 May 2026.

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Depaul Ireland

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

for The Financial Year Ended 31 December 2025

Not Covered by The Report of The Auditors

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Depaul Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
Depaul Ireland Company Operating Statements
for the financial year ended 31 December 2025

INCOME & EXPENDITURE ACCOUNT

	2025 €	2024 €
Income		
Donations from individuals	677,931	894,474
Corporate donations	121,515	401,760
Community and St Vincent de Paul donations	129,606	251,715
Grants making bodies	432,444	457,729
Rents and charges to residents	1,314,169	1,330,674
Service contract income	28,638,176	25,260,820
Depaul Northern Ireland recharge	389,591	389,613
Miscellaneous income	144,476	304,036
	31,847,908	29,290,821
Expenditure		
Wages and salaries	21,758,010	19,593,571
Social security costs	2,324,067	2,034,081
Employer's pension contributions	296,000	241,743
Life assurance / health plan	364,012	166,458
Employee training	166,419	142,291
Recruitment	31,567	92,949
Management and staff costs	24,915	62,009
Rent and rates	1,120,181	1,025,518
Security	8,286	15,517
Insurance	607,758	494,558
IT hardware and software	346,014	339,827
IT implementation project	-	117,205
Data protection and storage	7,838	8,967
Light and heat	729,551	776,576
Cleaning	450,522	401,440
Repairs, renewals and maintenance	706,306	763,319
Printing, stationery and equipment	45,676	65,014
Fundraising and promotion	220,894	616,969
Telephone	151,608	143,396
Travel and subsistence	266,585	204,552
Consultancy and professional fees	57,530	125,237
Audit fees	24,081	28,124
Volunteer expenses	73,177	69,021
Client welfare expenses	313,605	298,427
Bank interest and charges	27,992	24,115
Depaul International charges	82,882	77,740
Contribution to Depaul Housing Association	100,000	50,000
Gain on foreign exchange	(1,074)	(470)
Catering costs	1,054,809	986,700
Health and safety expenses	47,076	79,278
Workshops, conferences and meetings	83,304	79,301
Subscriptions	86,568	44,743
Pastoral care and counselling services	-	300
Depreciation	5,733	5,767
	31,581,892	29,174,243
Net surplus	266,016	116,578

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Depaul Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
Depaul Ireland Company Operating Statements
for the financial year ended 31 December 2025

Below is a reconciliation of opening to closing statutory funding provided to Depaul Ireland under service contracts / grants.

STATUTORY FUNDING	Grant Purpose	31 Dec 2024 due from / (to) Funder	Income recognised in year	Cash received in year	31 Dec 2025 due from / (to) Funder
		€	€	€	€
Dublin City Council	(a)	(710,794)	11,033,393	(11,089,999)	(767,400)
Cork City Council	(a)	820,864	2,207,407	(2,969,635)	58,636
Carlow County Council	(a)	110,716	420,376	(531,092)	-
Waterford City & County Council	(a)	(55,294)	910,916	(932,077)	(76,455)
Wexford County Council	(a)	-	896,216	(726,638)	169,578
Longford County Council	(a)	188,387	436,873	(444,850)	180,410
Kildare County Council	(a)	46,473	114,814	(158,008)	3,279
Health Service Executive	(b)	(246,599)	8,883,879	(9,692,832)	(1,055,552)
Department of Justice, Home Affairs and Migration – Probation Service	(c)	(184,958)	751,631	(748,173)	(181,500)
Department of Justice, Home Affairs and Migration	(d)	124,901	2,916,388	(3,134,329)	(93,040)
		93,696	28,571,893	(30,427,633)	(1,762,044)

No Capital Grants were received in the year.

All funding was restricted to the provision of services under the relevant contracts.

All contracts are for 1 year other than those with the Department of Justice, Home Affairs and Migration where contracts may be for between 2 and 4 years when extensions are exercised.

Grant Purposes:

(a) Provide:
- emergency homeless accommodation services to individuals, families and couples as well as some community based supports to those in private and voluntary agency emergency accommodation, and
- provide case management and support services to household in permanent tenancies.

(b) Provide move-on support for service users in homeless services to help them exit homelessness.

(c) Provide support to women leaving prison to transition back to independent living.

(d) Provide housing supports to vulnerable International Protection Applicants and housing progression supports to those who have been granted leave to remain.

Tax Clearance

Depaul Ireland has been issued with a tax clearance certificate by Revenue.