DEPAUL UK

COMPANY REGISTERED IN ENGLAND and WALES

COMPANY NO: 02440093
CHARITY NO: 802384 & SC049244

REPORT OF THE TRUSTEES AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2025

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CHAIR AND CEO STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

Welcome to the Depaul UK Group Annual Accounts for 2025. Thank you for taking the time to read the report.

I am delighted to present the Depaul UK group accounts for 2025. After several years of uncertainty and instability in the world, 2025 was a year marked by strong financial and operational delivery performance for both Depaul UK and Depaul Housing Services.

Over the course of 2025 we worked with 3,584 people (3,370 in 2024) who needed advice, support or accommodation and our Depaul Housing Services property portfolio grew to 364 at the end of 2025 and is currently up to 406 units in 2026 to date. (273 in 2024). We opened new young people's supported accommodation services in Durham, Warrington and Chester.

The year saw the end of our short term refreshed organisational strategy aimed at consolidating and improving our position, and I am pleased to say that our objectives were broadly achieved.

Our progress under each strategic objective was as follows:

1. ***We aim to end youth homelessness by delivering and strengthening services that prevent it from happening in the first place.***

   At the beginning of the year, we had 11 contracts due to end in year amounting to £1.8m of income. We retained 9 of them and increased our income from commissioned services by £2.2m. We succeeded in achieving OFSTED registration for our children's accommodation provision and now await our first full inspection.

2. ***We will keep the people we support at the heart of everything we do, ensuring their voices are part of our decision-making and prioritising the recruitment of staff with lived experience.***

   Our client Voice group expanded their reach to sit on two committees of the Board of Trustees influencing the work of the organisation and having their voice heard at the heart of governance. Our clients successfully planned and delivered their own annual residential conference Peerfest- curating the agenda and content themselves and undertook a number of public speaking and representation engagements at events on behalf of Depaul UK.

3. ***We will be a financially sound and well-governed organisation, with a focus on rebuilding our reserves in the next two years.***

   After a difficult few years, the group returned a surplus at the end of the year of £601k. This came after several deficit years. At the end of 2025 the Depaul UK group was operating within its reserves policy across the group.

4. ***We will evaluate our work and evidence our impact to improve the quality and effectiveness of our services and to influence government to make changes that improve the lives of people at risk of homelessness.***

   We enjoyed a strong year of advocacy, both directly to government and as part of collaborations such as the Youth Homelessness Collective which resulted in the success of the Make Work Pay campaign to ensure young people living in homelessness accommodation were not unfairly penalised when entering the workforce. We reviewed many of our services considering OFSTED registration and contributed to other regulatory developments such as the upcoming supported housing regulatory requirements.

5. ***As part of the Depaul International group, we will share knowledge, expertise and experience to improve the lives of people at risk of homelessness and to influence policy at a national and international level.***

CHAIR AND CEO STATEMENT

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We continue to work with our colleagues at Depaul International, the Institute of Global Homelessness and the Fam Vin Homelessness Alliance to share our expertise, support greater understanding to and responses for ending homelessness at a national, and global level.

Finally, we would like to say a huge thank you to all our staff, donors, supporters, commissioners, funders and volunteers. Your continued support makes our work possible and helps those we work with realise their great potential.

FINANCE REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2025

The results presented are the consolidated accounts for Depaul UK Group for the year ended 31 December 2025 and include the results of its two subsidiaries: Depaul Housing Services (DHS) and Depaul UK Trading CIC (DUT). While DUT was inactive during the year, the activity in DHS has again increased significantly.

Depaul UK Group ended the year with a surplus of £601k (2024: £1,300k), The higher level of surplus in 2024 is due to £2.4m of restricted grant income in DHS received through the Single Homeless Accommodation Programme (SHAP) to fund the purchase of four one-bed homes in Middlesbrough and a 12-bed home in London.

The unrestricted fund has improved from a deficit of £1,252k in 2024 to a surplus of £507k. Significant work was undertaken to bring the 2025 budget to a break even position as a starting point, with work streams to increase income (via negotiated inflationary uplifts and new business) and to bring expenditure in line with income levels through restructuring and cost efficiency programmes. This was supported by an improvement in the quality and timeliness of monthly financial information.

Income

The Depaul UK Group’s total income for the year ended 31 December 2025 was £25.4m (2024: £25.3m). Whilst this is only a small increase in total, 2024 included £2.4m of grant income from the Single Homelessness Accommodation Programme (SHAP), increasing restricted income from charitable activities to £4.1m. In 2025, this reduced back to £1.7m but is offset by an increase in unrestricted income from charitable activities from £15.7m to £17.9m. This increase is from new business and inflationary uplifts.

In 2025, Depaul UK received £9.7m from the UK Government through Local Authority Contracts (2024: £9.1m), reflecting continued support for accommodation services for people sleeping rough. Despite ongoing economic challenges, voluntary income remained steady at £5.8m (2024: £5.5m). We remain incredibly grateful for the continued support from The Postcode Lottery, who provided funding of £3.0m (2024: £3.0m).

Expenditure

Our expenditure on charitable activities (i.e. the services and programmes we provide to those we support) increased by £1.0m to £23.5m (2024: £22.5m), reflecting the expansion of contracts and services needed for the growing number of people who need our support. Expenditure on charitable activities represented 94.5% (2024: 94%) of all expenditure in the year.

The remaining expenditure was used to raise funds for our work and for running the charity. Notably, our fundraising return on investment improved to 4.3:1 (2024: 3.7:1).

Our strategy to invest in building fundraising capacity remains relevant to the delivery of the organisation’s 2021-2026 strategy.

Cash and reserves

Debts outstanding to us decreased by £1.2m compared to last year, bringing total monies due down to £2.2m (2024: £3.4m). Creditors less than one year remained stable at £2.8m (2024: £2.9m) as did creditors greater than one year increased at £1.2m (2024: £1.2m).

Net cash provided by operating activities reduced by £1m to £1.8m (2024: £2.8m). However property purchases were £2.6m less at £0.3m (2024: £3.1m). This has resulted in the cash balance improving by £1.6m to £3.0m (2024: £1.4m). The year-end reserves position was £9.0m for the Group, an increase of £0.7m from last year (2024: £8.3m). Of total reserves, £4.1m were restricted (2024: £4.1m) and £4.8m were unrestricted (2024: £4.2m).

Depaul UK recognises that approximately 50% of its voluntary fundraising income is provided by funding from People’s Postcode Lottery.

Although we have had no indication that this support will change significantly, we are, nevertheless, continuing to diversify and grow our income streams. The projections underpinning our financial strategy also contain a realistic target for growth in grant income. The importance of budgetary control is stressed and will be monitored effectively. Further, we anticipate an increase in funds for activity from 2026.

Reserves policy

The reserves policy covers free reserves, excluding designated funds and restricted funds, that are freely available to spend on the Group's purposes. Trustees take a risk-based approach, setting free reserves at a level sufficient to provide 4-6 months' cover for medium and high priority expenditure not covered by high-reliability income. This is between £1.5m and £2.2m for the Group.

At the end of the financial year free reserves were between the minimum and maximum level at £1.8m. Further, trustees have reviewed the reserves, along with the level of cash and the future plan of activity for 2026 and conclude that it is appropriate to maintain the continuation of the Group as a going concern. Reserves held at the end of the year were:

	Group		Charity	
	2025	**2024**	**2025**	**2024**
	£'000	**£'000**	**£'000**	**£'000**
Fixed Asset Designated Funds	2,878	2,965	2,967	3,047
Restricted Funds	4,171	4,077	801	739
General Funds (free reserves)	1,875	1,281	1,002	677
Total Funds	8,924	8,323	4,770	4,463

Fixed Asset Designated Funds have no external restriction on how the funds should be spent but have been set aside by Trustees for the purchase of new and replacement fixed assets, as required by the Charity.

Restricted funds are grant or donations that must be used for the specific purposes agreed with the donor.

General Funds (free reserves) have no restrictions on how they should be spent and are therefore freely available to spend on the Group's purposes.

Going concern

Depaul UK is funded through a mixture of contracts (largely local authority commissions contracts), rental income and voluntary funding. The income from charitable activities totals £19.6m (2024: £19.8m) is split as follows:

	2025	2024
Rental Income	37%	34%
Contracts	53%	46%
Other income from charitable activities	10%	20%

This funding enables the organisation to finance a major part of its activities, which whilst it is relatively stable is subject to regular contract re-tendering.

Going into 2025, there were a significant number of contracts due to end within the year. We worked proactively with local authority commissioners to negotiate extensions, where appropriate. For contracts being re-tendered, we completed bids which comprehensively demonstrate the qualitative value added through our current service provision, while providing value for money for the local authority.

Several of the contract extensions granted in 2025 where for a period of 1 year, so we continue to proactively work with local authority commissions to either negotiate further extensions, where appropriate or bid when the service is re-tendered.

Many additional services, including the prevention and 'wraparound' support services, are funded by voluntary donations and grants, with over 50% currently being donated by the Postcode Support Trust. While voluntary funding can be unpredictable, the Group's cash reserves of £3.0m, together with current forecasts, indicate that the Group has sufficient liquid resources to meet its obligations as they fall due, and to deal with the risks associated with cost increases in the current inflationary conditions.

FINANCE REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2025

Based on this, trustees are satisfied that Depaul UK will be able to continue as a going concern for the foreseeable future and that there is no material uncertainty related to going concern that requires disclosure in the annual report and financial statements. Therefore, it is deemed appropriate to prepare the financial statements on a going concern basis.

We are so grateful to all our donors who make our work possible. We would like to say a special thank you to:

Albert Gubay Charitable Foundation

Alfa Financial Services

Benefact Trust

Bright side Foundation

Caerlow Trust

Church Urban Fund

Computershare

The Finance & Leasing Association

The Foundation Peters, managed by The King Baudouin Foundation

Garfield Weston Foundation

The George Michael Fund (administered by The Talent Fund)

The Julia Rausing Trust

KKR

LandAid

Manchester Munich Memorial Fund

Mary Kinross Charitable Trust

May and Stanley Smith Charitable Trust

Merchant Taylors' Company

Multiplex (Holborn Viaduct)

NHS North East and North CumbriaIntegrated Care BoardOSB Group

The Postcode Lottery

Story of Christmas

The Swire Charitable Trust

We would also like to thank all of our statutory funders including the GLA, GMCA and Homes England.

Approach to fundraising

We have a small but high-performing fundraising team, working closely with external suppliers to help us be as cost-effective as possible when raising voluntary funds to support people out of homelessness. We are a member of the Fundraising Regulator and adhere to all statutory fundraising regulations.

Fundraising complaints

We received a total of three fundraising complaints in 2025, two of which were related to our direct dialogue fundraising activity. This low number of complaints is testament to the care and respect we take when soliciting donations from the public. We did not receive any complaints that were reportable to the Fundraising Regulator, Charity Commission or Information Commissioners' Office (ICO)

EDI Statement

Equity, Diversity and Inclusion (EDI) and the Public Sector Equality Duty

Depaul UK is committed to advancing Equity, Diversity and Inclusion (EDI) in line with the principles of the Equality Act 2010 and the Public Sector Equality Duty. We aim to:

- Eliminate discrimination, harassment, victimisation, and any other conduct prohibited under the Equality Act 2010.
- Advance equity of opportunity between individuals who share protected characteristics and those who do not.
- Foster positive relationships between people from different backgrounds and with different lived experiences.

We are dedicated to becoming a truly diverse and inclusive organisation. We hold ourselves to the highest standards, guided by legal frameworks and best practice in EDI.

Our commitment goes beyond legal compliance. We actively embrace the value that equity, diversity and inclusion bring - to our staff, our clients and tenants, and to how we fulfil our mission. We are proud to hold the Investors in Diversity Silver Award and have implemented a comprehensive, organisation-wide action plan to ensure EDI remains central to everything we do.

The Depaul Group

Depaul UK is part of an international family of charities working with people who are homeless or at risk of homelessness. What started as a response to the growing number of homeless young people on the streets of London in 1989 has now grown into a response to tackling homelessness worldwide. The Depaul Group is made up of charities working in the UK, Ireland, France, Slovakia, Ukraine, Croatia and the USA, united by a shared mission, vision and values.

The Group is strengthened through the Institute of Global Homelessness (IGH) – a policy and practice network based in Chicago - and the worldwide 13 Homes programme, which supports the development of 13 homes for homeless people in Vincentian communities around the world. Depaul UK is committed to strengthening and supporting the growth of the ‘Depaul family’ through mutual support and collaboration.

We continue to support global advocacy campaigns, awareness raising and research work through the IGH, as well as raising more funds to deliver our mission and respective strategic plans by harnessing our international set-up. This included strengthening our approach to joint funding bids.

Future plans

Our current organisational strategy (2021-2026) was developed and launched at the height of the global pandemic. While the core issue of homelessness remains as valid now as it was when the strategy was written, the scale, breadth and causes of homelessness are all increasing.

Four years into the strategy, we have already achieved much of what we set out to do. However, the challenges we face in tackling the rise in youth homelessness mean we must focus our efforts where we can have the greatest impact. As such, we undertook a strategy refresh in 2024 to set out the new objectives we wish to achieve by the end of 2026.

Moving forward, our work will continue to focus on these four aims:

1. We aim to end youth homelessness by delivering and strengthening the services that prevent it from happening in the first place.
2. We will keep the people we support at the centre of everything we do. We will make sure their voices are part of our decision making and prioritise the recruitment of staff with lived experience.
3. We will evaluate our work and evidence our impact to improve the quality and effectiveness of our service, and to influence the Government to make changes that improve the lives of people at risk of homelessness.
4. As part of the Depaul International Group of organisations, we will share knowledge, expertise and experience to improve the lives of people at risk of homelessness, and to influence policy at a national and international level.

In addition, we will continue to actively grow our subsidiary Depaul Housing Services, to purchase and manage social housing to ensure more properties are brought permanently into use as homes for people who are experiencing homelessness.

We will continue to offer a broad portfolio of services. We will provide safe housing and supported accommodation, and we will focus on employability, training and education, alongside mental health and wellbeing support. We will also continue to focus on involving our clients in everything we do, with renewed emphasis on including lived experience in all parts of the charity's work and governance.

Our staff are our biggest asset, and we will be developing new learning and career pathways through the organisation and concentrating on health and wellbeing.

Risk

The trustees of Depaul UK are aware of their responsibilities and obligations regarding risk management. We review the effectiveness and relevance of our system of internal controls on a regular basis, while ensuring that the charity's objectives remain on track and are achieved.

Trustees can only provide reasonable, not absolute, reassurance against material misstatement or loss.

Our risk management model includes several stages that help to identify and manage risk. The charity has an established risk management policy and related procedures that clearly explain its position, approach, processes and responsibilities. This is supported by:

- Procedures and processes that set out to identify and manage risk rather than eliminate it.
- A Corporate Risk Management Register tool - used to assist in identifying and assessing risks, considering their impact and evaluating actions.
- Allocating each risk to an executive director of Depaul UK to ensure accountability at the highest level.
- Actively monitoring risks and reporting on them as a standing item at meetings of the Council of Trustees, the Executive Team and the Leadership Group of Depaul UK.

In addition to the Corporate Risk Register, our services teams regularly undertake risk assessments using the methodology outlined in the charity's Risk Management Policy and Procedures. These assessments cover themes such as health and safety, fire safety, and other specific activities.

During 2025, the trustees gave due consideration to the major risks the charity is exposed to and were satisfied the control measures in place to manage those risks are appropriate. The headline risks that have a significant impact and/or carry a high likelihood of occurring include:

Finance

Like most charities, our work is dependent on the generosity of funders and donors. We acknowledge that some charities have seen considerable changes to their income streams and funding priorities in the last few years as a result of high levels of inflation, particularly wage inflation. This risk therefore concerns high levels of financial volatility that result from economic factors outside the charity's control.

Mitigating interventions:

- Identifying risk-based reserves ranges to enable operations to continue through short/medium term volatility.
- Improvement in the quality and timeliness of monthly financial information, which supports better informed decision making.
- Programme of restructuring implemented to align voluntary funded services with projected income.
- Cost efficiency project implemented to reduce agency staff expenditure and build a bigger internal locum bank of workers.

Data protection and cyber security

This risk relates to the potential for IT systems failure, which could lead to data loss and disruptions to financial processes such as rent collection. The increased dependence on digital technology during the pandemic has also led to global recognition of the growing risk of cybercrime. This risk links directly to compliance with GDPR and our Data Protection Act obligations.

Mitigating interventions:

- Regularly reviewing the Data Protection Policy and Procedures.
- Achieving Cyber Essentials quality accreditation.
- Ongoing registration with the Information Commissioner's Office.
- Undertaking regular potential data breach reviews and reporting upon these to the Finance, Audit and Risk Committee.
- Continuing to take legal and expert advice for complex enquiries.
- Providing staff with training materials to assist them in advancing their digital capacity and capability.

One attempted cyber-attack was experienced by Depaul Housing Services (DHS) in 2024. The "Man in the Middle" attack used an external email address to infiltrate and amend the email addresses of both a trustee and an officer of Depaul Housing Services. The attack was identified quickly (within 24 hours), did not relate to any confidential dealings and did not lead to any loss by the organisation. The email system for Depaul UK and DHS was immediately checked and made safe, and the same was undertaken for the trustee by their host organisation. An investigation of the incident made some recommendations for improving safety further. Although the attack was described as sophisticated, it would ultimately not have infiltrated the protections in place between us and our legal and financial service providers.

Health and safety

As an employer and service provider, it is our priority to ensure our environments are as safe as possible. We operate and work in partnership with a wide range of landlords across the country to provide safe and secure accommodation. This risk relates to our recognition that some of the buildings we occupy require improvement but that these are, at times, outside of our direct control. It also relates to our ongoing responsibility to maintain compliance with health and safety regulations.

Mitigating interventions:

- Risks are transferred to managing agents through management agreements.
- Health and Safety policies and procedures are in place, and delivery is monitored and reported on a regular basis.
- All properties are insured.
- We have a detailed asset register, which covers all areas of statutory Health and Safety compliance and performance and is reviewed by our trustees quarterly.
- Health and Safety compliance, reporting and performance are recorded on our In-Form system, giving full visibility on compliance to our Health and Safety Officers.
- Our Health and Safety Officers stay abreast of health and safety developments through a range of methods, including membership of relevant organisations.

Compliance with regulatory and quality standards

Depaul UK operates its services using a range of regulated and quality frameworks, including the Regulator of Social Housing, The Housing Ombudsman, Ofsted and the Charity Commission. Depaul UK was required to register with Ofsted as part of the Supported Accommodation Regulations 2023. We successfully registered in March 2025, and await our first inspection in 2026. For the Supported Housing Regulatory Standards, we are part of a group of sector organisations coordinating responses on the proposals.

Appointment of quality staff

Appointing unsuitable staff or failing to recruit effectively can drain management resources and negatively impact team morale and the support we can deliver to our clients. In 2025, we faced some ongoing challenges in attracting quality staff. To address this, we implemented four key interventions:

- A refreshed advertising strategy.
- Ongoing improvements to our recruitment processes.
- Enhanced training and development for our managers.

- Strengthened onboarding practices.

We worked to grow our pool of bank staff to help fill vacancies in a timely and cost-effective manner. We remained focused on maintaining high standards to ensure this didn't affect the quality of support for our clients.

Safeguarding

Depaul UK believes that all Children and Adults at Risk have the right to grow up and live in a safe environment and be protected from all forms of harm and abuse. Safeguarding is everyone's responsibility and is at the heart of what we do, ensuring all our clients are safe and protected in the services we provide.

We have refreshed our policy to reflect the new Ofsted regulations for supported accommodation, strengthening requirements for supporting children, specifically 16 and 17-year-olds, in our accommodation services.

Safeguarding is embedded in every aspect of our work, supported by a robust framework for policy review, training and support. This includes:

At an operational level

- Compulsory staff induction and training on safeguarding, professional boundaries, and incident management and reporting.
- DBS checks and safer recruitment for employees and volunteers.
- Safeguarding is a standing item on all team meetings.

At a tactical level:

- Fortnightly serious safeguarding meetings to review specific case work, reviewing trends and learning.
- Deep dive reports into specific themes. At a strategic level:
- Annual policy review to ensure ongoing compliance and relevance.
- Trustee training in safeguarding responsibilities and requirements.
- Quarterly reporting to trustees.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Depaul UK charitable objects and public benefit

Our charitable objects are:

- The prevention and relief of poverty, homelessness and financial hardship
- The advancement of education
- Such other exclusively charitable objects or exclusively charitable purposes as the trustees may from time to time decide, can usefully be pursued for the public benefit, nationally and internationally, and by such exclusively charitable means as the trustees may determine

Nothing in the articles shall authorise an application of the property of the charity for purposes that are not charitable, in accordance with section 7 of the Charity and Trustee Investment (Scotland) Act 2005.

The trustees have a very strong regard for the public benefit guidance published by the Charity Commission and are in compliance with its duties under Section 17 of the Charities Act 2011.

That guidance sets out two key principles:

- The organisation must have an identifiable benefit
- The benefit must be open to the public or a section of the public

The provision of accommodation and support fully meets the Charity Commission's public benefit test.

Constitution

Depaul UK (the Charity) is registered as a charitable company limited by guarantee. The Charity was founded in 1989 as the Depaul Trust. It is now constituted under a Memorandum and Articles of Association dated 9 June 2009, last amended by a Special Resolution on 22 March 2019, and is a charity registered with the Charity Commission (number 802384) and Office of the Scottish Charity Regulator (number SC049244).

Depaul International was established in 2004 and became the parent company of Depaul UK in 2005. The Depaul Group now consists of: Depaul International (the parent company); Depaul UK; Depaul Ireland and its subsidiaries; Depaul Northern Ireland and Depaul Housing Association; Depaul Slovensko (based in Slovakia); Depaul Ukraine; Depaul USA; Depaul France; Depaul Croatia; and Depaul Group Trading Limited.

Depaul UK is a subsidiary of Depaul International by virtue of the rights conferred on Depaul International in the Articles of Association. Depaul UK has two of its own subsidiaries: Depaul Housing Services (DHS) and Depaul UK Trading CIC.

Depaul Housing Services is an incorporated Private Company, a Registered Charity and Registered Provider of Social Housing. A robust parent/subsidiary relationship and high standard of governance is facilitated by biannual meetings of the chairs of both boards, the Depaul UK/DHS CEO and the DHS Lead Officer.

Depaul UK Trading CIC was established in 2013 to support trading activities relating to fundraising and from 2017 to facilitate the running of a coffee shop, but the latter has not traded since 2020. Depaul UK's governance structure is in three parts: the Council of Trustees, the Committees of the Council, and the Executive and Leadership Teams. This arrangement facilitates effective strategic focus and decision making.

The Council of Trustees, the committees and the Executive Team

The Council of Trustees (the Council) currently consists of 10 members.

They are also the directors of Depaul UK. The trustees are responsible for, and committed to, leading the Charity in accordance with its charitable objects. The Council approves the Charity's strategic and business plans and associated financial planning and budgets, and monitors their delivery.

Trustees are recruited for a three-year term and may then be re-appointed for a further term of three years.

All Depaul UK Trustees are formally appointed by Depaul International. Depaul International also exercises several governance functions, including ratification of senior roles, budgets and the strategic plans of the Charity.

The Chief Executive Officer and the trustees appoint several executive directors who, while not being trustees, attend Council meetings and support the Council's Committees.

It is the responsibility of the executive directors to work with the Chief Executive Officer to ensure that the Council has all the information it needs to exercise its role.

The Council's committees

The committees are:

The Services and Business Development Committee:

This committee's main role is to recommend to the Council the Services and Business Development Strategy, and to monitor the delivery of services, safeguarding, health and safety, external complaints resolution and client involvement across Depaul UK.

The Fundraising and Communications Committee:

This committee's main role is to recommend to the Council the Fundraising and Communications Strategies and to monitor fundraising standards across Depaul UK, including reporting on the maintenance and development of best fundraising practice to the Council.

The Finance, Audit and Risk Committee:

This committee's main role is to monitor the financial performance of the organisation and to oversee of all aspects of internal control and audit, while making recommendations to the Council on the management of strategic risks.

The People and Remuneration Committee:

This committee's main role is to review and recommend to the Council any changes in the remuneration of staff and their conditions of employment.

Depaul UK has adopted the Depaul Group's Policy and Principles for the Determination of Executive Remuneration. This policy reflects the Depaul Group's reward philosophy for senior executive staff and forms the basis on which Depaul International and Depaul Group subsidiaries are expected to manage executive remuneration.

In addition, the Chairs' Committee, which is composed of the chairs of the above committees and the Council Chair, discuss strategic challenges and priorities, and how the committees can work best together to support delivery on them. This committee also agrees the forthcoming Council meeting agenda.

The Executive Team:

The Executive Team comprises the paid strategic leaders of the Charity and is supported by the staff working with them, the most senior of which form the Leadership Team.

The Executive Team provides the Charity's day-to-day executive leadership. The team is led by the Chief Executive Officer and comprises:

- Executive Director of Operations
- Executive Director of Finance and IT
- Executive Director of People and Organisational Development
- Executive Director of Fundraising and Communications

The Executive Team meetings take place regularly and are chaired by the Chief Executive Officer.

Policies adopted for the recruitment, induction and appraisal of trustees.

The Council also manages the process for the recruitment of new trustees and the appointment of the Chair and Vice-Chair, according to agreed policy and procedures. A regular skills audit of trustees is carried out to help identify any gaps in skills and experience within the Council. This, in turn, influences the recruitment, selection and appointment process, which involves open and transparent advertising.

All trustees go through a comprehensive induction process on appointment, which includes the provision of key Charity Commission guidance on being an effective trustee and on Public Benefit.

Relevant training is then made available throughout their tenure to ensure they are able to perform their duties effectively and confidently. Trustees reflect on their contribution through an annual appraisal process led by the Chair. This is also used as an opportunity to identify any potential learning or development needs.

The Charity Governance Code

The Charity has adopted the 2020 Charity Governance Code and conducted an in-depth review of its compliance with the Code in November 2022. The review found that Depaul UK could evidence compliance with all recommended practice to a large extent, but the Board identified a few areas where improvements could still be made, and created an action plan to address these. Updates to the Charity Governance Code were published in late 2025, with an in-depth review of the new code now being completed,

Senior Staff Remuneration Policy

The Chairs' Committee is responsible for setting and reviewing the CEO's remuneration. In doing so, it seeks to ensure a fair and appropriate salary by considering:

- The charity's purpose, values and the needs of its beneficiaries.
- Comparable salaries for similar roles in the sector.
- The skills, experience and responsibilities required of the CEO.
- The charity's business plan and its implications for senior staffing.
- Affordability and sustainability within the charity's financial context.
- Organisational and CEO performance, both short- and long-term.
- Relevant external benchmarks, with input from the Depaul Group's CEO and Chair.
- The broader employment offer, including professional development and purpose-driven work.
- The potential impact on, and views of, key stakeholders, including beneficiaries, donors and volunteers.

The remuneration of other senior staff is reviewed regularly and benchmarked against similar roles in the sector. Salaries are typically set at the median level for comparable positions.

In 2024, Executive Team pay was benchmarked and found to be below the sector median. To address this, CEO and Executive Team salaries were uplifted by 8%, in line with increases applied across the wider organisation during 2023/24. No uplift was given in 2025, with further benchmarking scheduled for 2026 to ensure no major discrepancies to the sector median.

Our trustees, who are also directors of the charitable company, are volunteers and give their time freely. No trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in Note 24 to the accounts.

Gender pay gap

On 5 April 2025, the median and mean male and female hourly pay gap differences were as follows:

Mean gender pay gap: (6.3%)

This is the amount by which the average male salary exceeds the average female salary. At Depaul UK, the mean gender gap is 6.3% higher for the average female salary compared to the average male salary.

Median gender pay gap: (0.4%)

This is the amount by which the mid-point male salary exceeds the mid-point female salary. At Depaul UK, the median gender gap is 0.4% higher for the mid-point female salary compared to the mid-point male salary.

These figures reflect Depaul UK's ongoing commitment to fair and equal pay.

This compares to an overall national average pay gap of 6.3% for large charities in the reporting period 2024/25.

Our full report can be found here https://www.depaul.org.uk/depaul-uk-gender-pay-gap/

Employee Engagement and Development

In 2025, we delivered a comprehensive programme of blended learning to support staff engagement and development. This included core face-to-face training, accessible sessions via our online learning hub, and a range of bitesize, informal learning opportunities. We also partnered with Depaul International and various external training providers to offer specialist courses.

Over the year, we offered 1,532(2024: 1,247) training places to our team, alongside more than 30 (2024:25) hours of Leadership and Management Development training for new managers.

We are proud that 12% (2024:19%) of all recruitment activity at Depaul UK resulted from internal promotions. This reflects our strong commitment to nurturing talent from within and highlights the effectiveness of our investment in skill development, continuous learning, and staff retention strategies.

We published a new Employee Handbook towards the end of 2024, making our People policies and procedures more accessible and transparent. A key focus of the updated handbook is staff wellbeing and support. In line with our values, we continued to prioritise clear communication around pay, reward structures, and decision-making processes.

Our Champion Programme remains a vital part of staff engagement. Employee Voice, Equality, Diversity and Inclusion (EDI), and Health & Safety Champions played a key role in promoting consultation and ensuring staff feedback is heard and acted upon.

Staff turnover remained stable throughout 2025, and we were encouraged to see a reduction in working hours lost due to sickness — an indication of the positive impact of our wellbeing initiatives.

Complaints

Depaul UK has adopted the Housing Ombudsman's Complaint Handling Code as the basis of our approach to complaints. While not all our services or business activities are directly housing related, we believe these principles represent best practice in complaint handling and are applicable across the organisation.

Complaints are monitored and reported quarterly to our Services and Business Development Committee. Our Quality and Compliance Manager serves as the Complaints Officer for Depaul UK and is responsible for implementing our Complaints Policy.

Support is provided to staff by the Quality and Compliance team in responding to complaints by means of advice and reminders and help with actions to keep complaint responses within timescales.

Our Performance	**2022**	**2023**	**2024**	**2025**
Number of complaints received	25	42	77	77
Percentage of complaints resolved at stage 1	100%	100%	96%	93%
Percentage of complaints satisfactorily resolved*	97%	80%	53%	61%

In 2025 Complaints performance was comparable to 2024, with some improvement shown in the percentage of complaints satisfactorily resolved, which means both resolved at stage one AND within the timescales cited in our Complaints policy & procedure, achieving 61% in 2025 compared with 53% in 2024. We will continue to provide support to staff handling complaints and revisit complaints training to increase awareness of complaint recognition.

"Satisfactorily resolved" means a complaint has been resolved first time, within timescales and at stage one. It also means the complainant has indicated satisfaction with the outcome - either by confirming their satisfaction, not responding to a request for feedback or not requesting that their complaint is escalated to stage two.*

*** "Within timescales" means that the complaint was both (a) acknowledged within three working days, and (b) responded to within ten working days of the acknowledgement or within 20 working days where a written agreement is in place due to exceptional circumstances – as per our complaints policy and procedures*

Statement of Trustees' responsibilities

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report, including the Strategic Report and the Financial Statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure for that period.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

In preparing these financial statements, the trustees are required to:

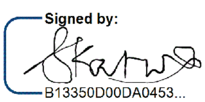
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the Charities SORP (FRS 102).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to the auditor

Crowe UK LLP has indicated its willingness to be reappointed as statutory auditor.

So far as each of the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and each of the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information. The trustees' Strategic Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the trustees in their capacity as company directors and signed on their behalf by:



Sandeep Katwala,

Chair of Trustees

Date: 8 June 2026

LEGAL AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

COMPANY SECRETARY:	Faye Puttock	
CHIEF EXECUTIVE OFFICER:	Alexia Murphy	
REGISTERED OFFICE:	34 Decima Street London SE1 4QQ	
COMPANY REGISTRATON NUMBER:	02440093 (England and Wales)	
CHARITY REGISTRATON NUMBER:	802384 (England and Wales) SC049244 (Scotland)	
AUDITOR:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW	
BANKERS:	Barclays Bank 1 Churchill Place London E14 5HP	
SOLICITORS	Russell-Cook Solicitors 8 Bedford Row London C1R 4BX	SA Law 91 Wimpole Street London W1G 0EF
INVESTMENT ADVISORS	Seven Investment Management PO Box 3733 Royal Wootton	

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL UK
FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of Depaul UK ("the charitable company") and its subsidiaries ('the Group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, consolidated and charity balance sheets, the consolidated statement of cash flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and its charitable company's affairs as at 31 December 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinions

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of Depaul UK and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the Trustees

As explained more fully in the trustees' responsibilities statement set out on pages 13 and 14, 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 determines 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 is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team trustees. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act

2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charities' ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Vincent Marke

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Vincent Marke

Crowe U.K. LLP
Statutory Auditor
55 Ludgate Hill
London
EC4M 7JW

16/06/2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 Unrestricted funds £'000	2025 Restricted funds £'000	2025 Total funds £'000	2024 Total funds £'000
Income from:					
Donations and legacies	4	4,685	1,121	5,806	5,495
Charitable activities	6	17,928	1,689	19,617	19,779
Investments	5	9	-	9	29
Total income		22,622	2,810	25,432	25,303
Expenditure on:					
Raising funds	7	1,353	-	1,353	1,478
Charitable activities	7	19,492	3,994	23,486	22,527
Total expenditure		20,845	3,994	24,839	24,005
Net (expenditure)/ income before net gains on investments		1,777	(1,184)	593	1,298
Transfers between funds		(1,278)	1,278	-	-
Net (loss)/ gain on investments	11	8	-	8	2
Net movement in funds		507	94	601	1,300
Reconciliation of funds:					
Total funds brought forward		4,246	4,077	8,323	7,023
Total funds carried forward		4,753	4,171	8,924	8,323

The Statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 23 to 41 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2024
REGISTERED NUMBER: 02440093

	Note	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Fixed assets					
Tangible assets	10	7,591	2,880	7,515	2,967
Investments	11	93	93	85	85
Social investments	12	47	47	47	47
		7,731	3,020	7,647	3,099
Currrent assets					
Debtors	13	2,229	2,221	3,403	3,443
Cash at bank and in hand		2,982	2,590	1,438	1,151
		5,211	4,811	4,841	4,594
Creditors: amounts falling due within one year	14	(2,841)	(2,943)	(2,928)	(3,077)
Net current assets		2,370	1,868	1,913	1,517
Total assets less current liabilities		10,101	4,888	9,560	4,616
Debtors: amounts falling due after more than one year	13	-	106	-	112
Creditors: amounts falling due after more than one year	15	(1,177)	(224)	(1,237)	(265)
Total net assets		8,924	4,770	8,323	4,463
Group funds					
Restricted funds	16	4,171	801	4,077	739
Unrestricted funds	16	4,753	3,969	4,246	3,724
Total funds		8,924	4,770	8,323	4,463

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

Signed by:

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Sandeep Katwala
Date: 8 June 2026

The notes on pages 23 to 41 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2025 Group £'000	2024 Group £'000
Cash flows from operating activities			
Net cash provided by operating activities	18	1,841	2,811
Cash flows from investing activities:			
Dividends, interests and rents from investments		9	29
Purchase of tangible fixed assets		(305)	(3,097)
Net cash provided by/(used in) investing activities		(296)	(3,068)
Change in cash and cash equivalents in the year		1,545	(257)
Cash and cash equivalents at the beginning of the year		1,437	1,694
Cash and cash equivalents at the end of the year		2,982	1,437

The notes on pages 23 to 41 form part of these financial statements

1. General Information

Depaul UK is a company limited by guarantee and Registered Charity. Registered company No. 02440093 registered in England and Wales and Registered Charity No. 802384. The Registered Principal office is 34 Decima Street, London, SE1 4QQ. The members of the company are the Trustees named on page 1. 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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Depaul UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

For 2025, Depaul UK has prepared consolidated accounts, including its two subsidiaries as set out in note 25. This follows the same practice as last year.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis. No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006

2.2 Going concern

Currently, about 37% of Depaul's income for charitable activities is derived from relatively stable rental income, linked to commissioned contracts, and a further 53% is also contractual (Supporting People payments). This funding enables the organisation to finance the major part of its activities but is subject to regular contract re-tendering.

In 2025 there were a significant number of contracts due to end within the year. We worked proactively with local authority commissioners to negotiate extensions, where appropriate. For contracts being re-tendered, we completed bids which comprehensively demonstrate the qualitative value added through our current service provision, while providing value for money for the local authority.

Many additional services, including the prevention and 'wraparound' services, are funded by voluntary donations and grants, with over 50% currently being donated by the Postcode Lottery Trust. Whilst voluntary funding can be unpredictable, the Group cash reserves of £3.0m, together with current forecasts, indicate that the group has sufficient liquid resources to meet its obligations as they fall due, and to deal with the risks associated with cost increases in the current inflationary conditions

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacies are recognised as income when there has been a grant of probate, the executors have established that there are sufficient funds, after settling any liabilities, to pay the legacy and any conditions attached to the legacy are either within the control of the charity or have been met.

Donations are recognised when receivable.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees'

2. Accounting policies (continued)

report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2.4 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. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and have been allocated in proportion to the level of direct costs attributable to the relevant projects. Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost or their value at the time of acquisition, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or their value at the time of acquisition of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is provided on the following bases:

Land	- Not depreciated
Freehold property	- 50 to 100 years Straight line
Property refurbishment	- 5% to 20% Straight line
Fixtures and fittings	- 20 - 25% Straight line
Computer equipment	- 25 - 33% Straight line

2.7 Investments

Current asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2. Accounting policies (continued)

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Preparation of financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

(i) Useful economic lives of tangible assets. The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates based on future investments and physical condition of the assets. For freehold properties, a valuation is conducted every five years. In addition, impairment reviews are carried out every year.

(ii) Bad debts provision: As part of the charity's rental income arrangements with tenants and local authorities, all rental income is received in arrears and there is always a risk of some debts becoming irrecoverable. An appropriate provision is made in the accounts to take account of that risk.

(iii) Cost allocations: The charity is required to make judgements about which costs should be allocated directly to charitable activities and which should be recorded as support costs.

4. Income from donations and legacies

	2025	2025	2025	2024
	Unrestricted Funds	**Restricted Funds**	**Total Funds**	**Total Funds**
	£'000	**£'000**	**£'000**	**£'000**
Donations	858	145	**1,003**	**858**
Legacies	400	0	**400**	**276**
Grants	3,427	976	**4,403**	**4,361**
Total	**4,685**	**1,121**	**5,806**	**5,495**

Unrestricted grants income includes £3,000k (2024: £3,000k) from Postcode Support Trust, a registered charity in Scotland (SC045861).

5. Investment income

	2025 Unrestricted Funds £'000	2025 Restricted Funds £'000	2025 Total Funds £'000	2024 Total Funds £'000
Investment income - bank interest	9	-	9	29
Total	**9**	**-**	**9**	**29**

6. Income from charitable activities

Income from charitable activities is made up of:

	2025 Unrestricted Funds £'000	2025 Restricted Funds £'000	2025 Total Funds £'000	2024 Total Funds £'000
Safe Choices	3,586	197	3,783	3,617
Safe Places	14,294	1,491	15,785	16,136
Other	49	-	49	26
Total	**17,928**	**1,689**	**19,617**	**19,779**

	2025 Unrestricted Funds £'000	2025 Restricted Funds £'000	2025 Total Funds £'000	2024 Total Funds £'000
Contracts for project work	847	299	**1,146**	**1,202**
Rents and charges to residents	7,242	0	**7,242**	**6,350**
Supporting people	9,770	582	**10,352**	**9,115**
Statutory grants	0	675	**675**	**2,969**
Other income	69	133	**202**	**143**
Total income from Charitable Activities	**17,928**	**1,689**	**19,617**	**19,779**

Government Grants - The restricted income above includes £861k (2024: £3,001k) received from statutory bodies for the provision of services aimed at the alleviation and prevention of homelessness. There are no unfunded commitments.

7 Expenditure

	Raising funds 2025 £'000	Safe Choices 2025 £'000	Safe Places 2025 £'000	Total funds 2025 £'000	Total funds 2024 £'000
Direct Staff	718	3,700	8,406	12,824	12,777
Other	428	906	6,997	8,331	8,050
Total 2025	**1,146**	**4,606**	**15,403**	**21,155**	**20,827**
Total 2024	1,290	4,040	15,497	20,827	

Support costs

	Raising funds 2025 £'000	Safe Choices 2025 £'000	Safe Places 2025 £'000	Total funds 2025 £'000	Total funds 2024 £'000
Staff	151	776	1,763	2,690	2,569
Other	56	287	651	994	608
Total 2025	**207**	**1,063**	**2,414**	**3,684**	**3,177**
Total 2024	188	799	2,190	3,177	

8 Auditor's remuneration

	2025 £'000	2024 £'000
Fees payable to the company's auditor for the audit of the company's annual accounts (including VAT)	49	47

9 Staff costs

	2025 £'000	2024 £'000
Staff and Volunteer costs		
Salaries and wages	11,024	10,565
Social security costs	1,220	1,029
Pension contributions	619	584
Training, travel, inurance and recruitment	455	511
Volunteer expenses	61	64
Agency staff	2,132	2,592
	15,511	**15,345**

Volunteer expenses include payments made to Supported Lodgings hosts and Depaul UK Nightstop hosts, as well as costs of travel, accommodation and allowances paid to European volunteers. In 2025 we involved 186 volunteers (2024: 506) in our work. Volunteers are involved in providing emergency accommodation through our Nightstop service, and in providing mentoring to young people through our 'Steps to Success' employability, training and education programme.

The average number of persons employed by the company during the year was as follows:

	2025	2024
Safe Choices	59	57
Safe Places	222	215
Cost of Generating funds	14	14
Support and administration	42	45
	337	**331**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
In the band £60,001 - £70,000	3	6
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	3	2
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	-

The remuneration paid to key management personnel, including the CEO and Executive Team, amounted to £954,910 (2024 £872,273).

Employer contributions made to the Depaul pension scheme for the employees who earned over £60,000 during the year amounted to £55,288 (2024: £37,868). The remuneration policy is set out in detail in the Trustees' Strategic Report.

During the year £45,884 (2024: £10,225) was paid out in redundancy payments. All obligations in relation to redundancy are recognised in the year in which the redundancy is agreed.

10 Tangible fixed assets

Group

	Land £'000	Freehold Property £'000	Leasehold Improvements £'000	Fixtures and Fittings £'000	Computer Equipment £'000	Total £'000
Cost or valuation						
At 1 January 2025	**1,328**	**6,147**	**1,038**	**144**	**391**	**9,048**
Additions	-	305	-	-	-	**305**
Disposals	-	(9)	-	(1)	(157)	**(167)**
At 31 December 2025	**1,328**	**6,443**	**1,038**	**143**	**234**	**9,186**
Depreciation						
At 1 January 2025	-	**643**	**381**	**133**	**376**	**1,533**
Charge for year	-	152	56	4	8	**220**
Disposals	-	0	-	(1)	(157)	**(158)**
At 31 December 2025	-	**795**	**437**	**136**	**227**	**1,595**
Net Book Values						
At 31 December 2025	**1,328**	**5,648**	**601**	**7**	**7**	**7,591**
At 31 December 2024	1,328	5,504	657	11	15	7,515

Charity

	Freehold Property £'000	Leasehold Improvements £'000	Fixtures and Fittings £'000	Computer Equipment £'000	Total £'000
Cost or valuation					
At 1 January 2025	**2,485**	**1,038**	**132**	**391**	**4,046**
Additions	-	-	-	-	-
Disposals	-	-	(1)	(157)	**(158)**
At 31 December 2025	**2,485**	**1,038**	**131**	**234**	**3,888**
Depreciation					
At 1 January 2025	**201**	**381**	**121**	**376**	**1,079**
Charge for year	19	56	4	8	**87**
Disposals	-	-	(1)	(157)	**(158)**
At 31 December 2025	**220**	**437**	**124**	**227**	**1,008**
Net Book Values					
At 31 December 2025	**2,265**	**601**	**7**	**7**	**2,880**
At 31 December 2025	2,284	657	11	15	**2,967**

11 Fixed asset investments

	£'000	£'000
Cost or valuation		
At 1 January 2025	85	85
Revaluations	8	8
At 31 December 2025	**93**	**93**
Net book value		
At 31 December 2025	**93**	**93**
At 31 December 2025	85	85

12 Programme related investments

	Group £'000	Charity £'000
Market value	47	47
At 1 January 2025 and 31 December 2025	47	47

During the year ended 31 March 1999, Depaul UK contributed £47,000 towards the refurbishment of a property in Newcastle owned by Home Housing and occupied by the Simonside project, which Depaul UK managed and funded. Depaul UK has a charge on the building and, in the event of the termination of the project, will recover either the amount of £47,000 or 20% of the proceeds from a sale of the property, whichever is higher. Programme related investments are recognised at amortised cost.

13 Debtors

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Due within one year				
Trade debtors	**1,223**	**1,217**	1,621	1,594
Amounts owed by subsidiary companies	-	**0**	-	80
Amounts owed by parent company	**0**	**0**	-	-
Other debtors	**251**	**251**	376	378
Prepayments and accrued income	**755**	**753**	1,406	1,391
	2,229	**2,221**	3,403	3,443
Due after more than one year				
Amounts owed by group undertakings	-	**106**	-	112
Total	-	**106**	-	112
Total	**2,229**	**2,327**	**3,403**	**3,555**

14 Creditors: Amounts falling due within one year

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Trade creditors	779	779	1,457	1,450
Amounts owed to group undertakings	21	433	39	334
Other taxation and social security	261	261	246	246
Other creditors	322	301	174	155
Accruals and deferred income	1,458	1,169	1,012	892
Total	2,841	2,943	2,928	3,077

Deferred income	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Deferred income at 1 January	310	310	325	325
Resources deferred during the year	83	83	282	282
Amounts released from previous years	(246)	(246)	(297)	(297)
Deferred income at 31 December	147	147	310	310

Income is deferred where there are outstanding performance conditions that must be met before the charity is entitled to recognise income received, or where the funder has imposed time restrictions on the use of funds.

15 Creditors: Amounts falling due after more than one year

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Other loans	1,177	224	1,237	265

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025 £'000	2025 £'000	2024 Group £'000	2024 Charity £'000
Payable or repayable by instalments	922	14	962	54

In 2016, Depaul UK entered into a loan arrangement with London Housing Foundation. This loan is repayable over 13 years on semi-annual instalments from 30 June 2018. Interest is charged at 4% per annum. The loan is secured against 10 St Stephens Crescent, a property owned by Depaul UK.

16 Statement of funds

Group	Balance at 1 January 2025 £'000	Income £'000	Expenditure £'000	Transfers in/ (out) £'000	Gains/ (losses) £'000	Balance at 31 December 2025 £'000
Unrestricted funds						
Designated funds						
Fixed Assets	2,965	-	(87)		-	2,878
General funds						
General Funds	1,281	22,622	(20,758)	(1,278)	8	1,875
Unrestricted funds	4,246	22,622	(20,845)	(1,278)	8	4,753
Restricted funds						
Restricted funds	4,077	2,810	(3,994)	1,278	-	4,171
Total of funds	8,323	25,432	(24,839)	-	8	8,924

Group	Balance at 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfers in/ (out) £'000	Gains/ (losses) £'000	Balance at 31 December 2024 £'000
Unrestricted funds						
Designated funds						
Fixed Assets	3,813	-	(91)	(757)	-	2,965
General funds						
General Funds	1,685	20,058	(19,797)	(667)	2	1,281
Unrestricted funds	5,498	20,058	(19,888)	(1,424)	2	4,246
Restricted funds						
Restricted funds	1,525	5,245	(4,117)	1,424	-	4,077
Total of funds	7,023	25,303	(24,005)	-	2	8,323

Designated funds:

Fixed asset designated funds represent the amount of unrestricted reserves tied up in fixed assets that have not been funded through restricted income.

General funds:

General funds are the free reserves, excluding designated funds and restricted funds, that are freely available to spent on the Group's purpose.

17 Analysis of net assets between funds

Group

	2025 Unrestricted funds £'000	2025 Restricted funds £'000	2025 Total funds £'000	2024 Unrestricted funds £'000	2024 Restricted funds £'000	2024 Total funds £'000
Tangible fixed assets	4,626	2,965	**7,591**	4,550	2,965	7,515
Fixed asset investments	93	-	**93**	85	-	85
Social investments	47	-	**47**	47	-	47
Current assets	4,005	1,206	**5,211**	3,729	1,112	4,841
Debtors due after more than one year	-	-	**-**	-	-	-
Creditors due within one year	(2,841)	-	**(2,841)**	(2,928)	-	(2,928)
Creditors due in more than one year	(1,177)	-	**(1,177)**	(1,237)	-	(1,237)
Total	**4,753**	**4,171**	**8,924**	**4,246**	**4,077**	**8,323**

Charity

	2025 Unrestricted funds £'000	2025 Restricted funds £'000	2025 Total funds £'000	2024 Unrestricted funds £'000	2024 Restricted funds £'000	2024 Total funds £'000
Tangible fixed assets	2,880	-	**2,880**	2,967	-	2,967
Fixed asset investments	93	-	**93**	85	-	85
Social investments	47	-	**47**	47	-	47
Current assets	4,010	801	**4,811**	3,855	739	4,594
Debtors due after more than one year	106	-	**106**	112	-	112
Creditors due within one year	(2,943)	-	**(2,943)**	(3,077)	-	(3,077)
Creditors due in more than one year	(224)	-	**(224)**	(265)	-	(265)
Total	**3,969**	**801**	**4,770**	**3,724**	**739**	**4,463**

18 Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £'000	Group 2024 £'000
Net (expenditure)/ income for the year (as per Statement of Financial Activities)	**601**	1,300
Adjustments for:		
Depreciation charges	**220**	190
Loss on disposal of fixed assets	**8**	-
Gains on investments	**(8)**	(2)
Dividend, interests and rents from investments	**(9)**	(29)
(Increase)/ decrease in debtors	**1,176**	457
Increase/ (decrease) in creditors	**(147)**	895
Net cash provided by operating activities	**1,841**	2,811

19 Analysis of cash and cash equivalents

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Cash at bank and in hand	**2,982**	**2,590**	**1,438**	**1,151**

20 Analysis of changes in net debt

Group

	At 1 January 2025 £'000	Cash flows £'000	Other non-cash changes £'000	At 31 December 2025 £'000
Cash at bank and in hand	1,437	1,545	-	2,982
Debt due within 1 year	(52)	40	(53)	(65)
Debt due after 1 year	(267)	53	-	(214)
	1,118	**1,638**	**(53)**	**2,703**

Charity

	At 1 January 2025 £'000	Cash flows £'000	Other non-cash changes £'000	At 31 December 2025 £'000
Cash at bank and in hand	1,151	1,439	-	2,590
Debt due within 1 year	(52)	40	(53)	(65)
Debt due after 1 year	(267)	53	-	(214)
	832	**1,532**	**(53)**	**2,311**

21 Operating lease commitments

At 31 December 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £'000	2024 £'000
Not later than 1 year	322	545
Later than 1 year and not later than 5 years	588	597
Later than 5 years	305	361
	1,215	**1,503**

22 Ultimate parent undertaking and controlling party

The parent undertaking of Depaul UK is Depaul International, a company incorporated in England & Wales (Company number 5245818, Charity number 1107385). Depaul International works to support homeless and marginalised people around the world. Depaul International's registered office is Romero House, 55 Westminster Bridge Road, London, England, SE1 7JB. Consolidated Financial Statements are available from Companies House.

23 Principal subsidiaries

During the year, the company had the following wholly owned subsidiaries all of which are registered in the UK.

Name	Country	Nature of Business	Company Type
Depaul Housing Services	England & Wales	Registered Social Landlord	Private limited by guarantee
Depaul UK Trading CIC	England & Wales	Trading Company	Private limited by shares

The financial results of the subsidiaries are summarised below.

	Depaul Housing Services		Depaul UK Trading CIC	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Profit and Loss Account				
Income	1,459	1,057	-	-
Expenditure	(1,204)	(1,046)	-	18
Net income	**255**	**11**	-	**18**
Balance Sheet				
Fixed Assets	4,711	4,548	-	-
Current Assets				
Debtors	392	334	-	-
Cash	421	206	-	80
	813	540	-	80
Current liabilities				
Creditors	(322)	(205)	-	(80)
Net current assets	491	335	-	-
Total assets less current liabilities	5,202	4,883	-	-
Creditors due after more than 1 year	(4,229)	(4,218)	-	-
Provisions				
Dilapidations provisions	(117)	(64)	-	-
Net Assets	**856**	**601**	-	-

24 Related party transactions

No trustees received remuneration (2024: Nil). No trustees received reimbursement of expenses in the current year (2024: £109).

During the year, there were no transactions between Depaul UK and Depaul Trading CIC (2024: nil). As at 31 December 2025, the total outstanding was £0k (2024: £80k).

During the year Depaul UK paid £75k (2024: £150k) to Depaul International as annual subscription to the group. Depaul UK also recharged £9k (2024: £9k) towards the cost of financial administration and incurred costs of £95k (2024: £80k) on behalf of Depaul International, while Depaul International paid £11k (2024: £0k) of invoices and expenses and collected donations income of £80k (2023: £0k) on behalf of Depaul UK. At the end of the year, Depaul UK owed Depaul International £23k (2024: £39k).

In 2014, Depaul UK sold Depaul House to Depaul Housing Services (DHS) for £150,000 on a 30 year loan. £4k (2024: £4k) was repaid in the year and £109k remained outstanding at 31 December 2025.

During the year, the transactions owed to Depaul UK by Depaul Housing Services consist of £38k (2024:£12k) for management costs, £8k (2024: £9k) for loan interest and £44k (2024: Nil) for an allocation of staff time. In 2025 no payments (2024: £2,606k) were paid on behalf of Depaul Housing Services by Depaul UK and no grant funding was received (£2024: £2,160k) by Depaul UK on behalf of Depaul Housing Services. Revenue grants totalling £62k (2024: £45k) were received by Depaul Housing Services on behalf of Depaul UK.

Depaul UK paid £3,250 in the year (2024: £2,875) to the Fundraising Regulator in respect of its annual levy.

25 Restricted funds

The following restricted funds require a separate disclosure in the accounts. Grants received and applied as detailed in this note are also included in the restricted funds in Note 27 of the financial statements.

Nightstop Northeast - Cumbria County Council

	2025 £'000	2024 £'000
Funds brought forward	-	15
Grant received	25	27
Expenditure	(6)	(42)
Funds carried forward	19	-

26 Restricted Funds

Group

	Balance at 1 January 2025 £'000	Income £'000	Expenditure £'000	Transfer from/ (to) Unrestricted £'000	Balance at 31 December 2025 £'000
Alone in London	296	340	(48)	(375)	213
Capital Grants	3,338	165	(133)		3,370
National Programmes	4	193	(423)	266	40
Nightstop	255	402	(1,081)	564	140
Pathfinder	-	290	(324)	34	-
Safestop	39	10	(2)	(9)	38
Youth Hub	-	685	(664)	51	72
Other Restricted Funds	145	725	(1,319)	747	298
Total 2025	**4,077**	**2,810**	**(3,994)**	**1,278**	**4,171**

Group

	Balance at 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfer from/ (to) Unrestricted £'000	Balance at 31 December 2024 £'000
Alone in London	251	455	(230)	(180)	296
Capital Grants	1,000	2,437	(99)		3,338
National Programmes	-	124	(464)	344	4
Nightstop	148	662	(1,082)	527	255
Pathfinder	-	467	(600)	133	-
Safestop	28	28	(17)	-	39
Youth Hub	-	576	(805)	229	-
Other Restricted Funds	98	496	(820)	371	145
Total 2024	**1,525**	**5,245**	**(4,117)**	**1,424**	**4,077**

Restricted funds represent funds unspent as at 31 December 2025 that have been donated for a specific purpose and include:

Alone in London

Funds donated specifically to provide advice and support to young people who are homeless or at risk of homelessness. Its work includes advice, family mediation, first contact and schools work, complementing the work of Nightstop and programmes teams.

Funds received span a number of areas, including Nightstop, Reconnect and Mental Health & Well-Being services. The £375k transfer out of Alone in London is the reallocation of the income to these funds in the

Nightstop and Other Restricted Funds categories.

National programmes
Programmes which enable us to equip young people with the soft and hard skills to progress into education, training and employment and ultimately move on positively with their lives and in to independent living.

Nightstop
Funds donated specifically to support our work to provide a safe place to sleep for young people in the homes of trained volunteers. These funds help us to ensure that young people are prevented from sleeping in unsafe places or from having to ever need formal housing support and are donated by a wide range of funders including local authorities, corporate supporters and trusts and foundations.

Pathfinder
Funds donated specifically to deliver an outcomes project to prevent homelessness to young people in Manchester through a tenancy sustainment programme.

The Youth Hub
Funds donated specifically to provide accommodation with support to young people who are sleeping rough in London, or at imminent risk of having to do so.

Transfer from/(to) Unrestricted
Unrestricted funds are used to top up projects and services that receive restricted funding but not enough to cover the full running costs. This column also includes transfers between restricted funds, including Alone in London, as detailed above and £9k moved from Safestop to National Programmes.

27 Funds Received as Agent

In 2020, Depaul UK entered into a contract with The Council of the City of Manchester for Young Person's Housing Related Support Services. Depaul UK is the lead provider and acts as the main contact for invoicing and quarterly report submission. All income relating to this project is received by Depaul UK and subsequently paid out to the six different partners.

Summary of movement in funds, held as agent.

	2025	2024
	£'000	£'000
Brought forward funds	202	59
Funds received in year	951	940
Funds paid out to partners	(1,022)	(797)
Carried forward funds	**131**	**202**

28 Prior period Consolidated Statement of Financial Activities

	Note	2024 Group Unrestricted funds £'000	2024 Group Restricted funds £'000	2024 Group Total funds £'000
Income from:				
Donations and legacies	4	**4,347**	**1,148**	5,495
Charitable activities	6	**15,682**	**4,097**	19,779
Investments	5	**29**	-	29
Total income		**20,058**	**5,245**	25,303
Expenditure on:				
Raising funds	7	**1,478**	-	1,478
Charitable activities	7	**18,410**	**4,117**	22,527
Total expenditure		**19,888**	**4,117**	24,005
Net income/ (expenditure) before net gains on investments		**170**	**1,128**	1,298
Transfers between funds		**(1,424)**	**1,424**	-
Net gain/ (loss) on investments	11	**2**	-	2
Net movement in funds		**(1,252)**	**2,552**	**1,300**
Reconciliation of funds:				
Total funds brought forward		**5,498**	**1,525**	7,023
Total funds carried forward		**4,246**	**4,077**	8,323