

**DEPAUL HOUSING SERVICES**  
**COMPANY REGISTERED IN ENGLAND and WALES**  
**COMPANY NO: 08561164**  
**CHARITY NO: 1155073**  
**RP NUMBER: 4792**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31 DECEMBER 2022**

DEPAUL HOUSING SERVICES

**CONTENTS PAGE**

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	PAGE
LEGAL AND ADMINISTRATIVE DETAILS OF THE CHARITY	2
TRUSTEES' REPORT	3 - 11
INDEPENDENT AUDITOR'S REPORT	12 - 15
STATEMENT OF COMPREHENSIVE INCOME	16
STATEMENT OF FINANCIAL POSITION	17
STATEMENT OF CHANGES IN EQUITY	18
NOTES TO THE FINANCIAL STATEMENTS	19 - 27

DEPAUL HOUSING SERVICES

**LEGAL AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022**

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TRUSTEES:	Ian Hellowell (Interim Chair) Urvashi Bhagat (joined April 2023) Alan D'Arcy John Dunn (Chair) (resigned May 2023) Michael Jones
COMPANY SECRETARY:	Judith Rowland-Hill (until April 2022) Penelope Bull (April 2022 to September 2022 and October 2022 to May 2023) Debbie Bankole-Williams (September 2022 to October 2022) Denis King (from May 2023)
CHIEF EXECUTIVE OFFICER:	Mike Thiedke
LEAD OFFICER:	Alexia Murphy
REGISTERED OFFICE:	34 Decima Street London SE1 4QQ
COMPANY REGISTRATON NUMBER:	08561164 (England and Wales)
CHARITY REGISTRATON NUMBER:	1155073 (England and Wales)
RP NUMBER:	4792 (Regulator of Social Housing number)
AUDITOR:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW

## DEPAUL HOUSING SERVICES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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#### STRUCTURE GOVERNANCE AND MANAGEMENT

Depaul Housing Services (the Charity) is a registered charity, a company limited by guarantee and is also a Registered Provider of social housing (RP). The company was registered on 7 June 2013 under company number 08561164. The sole member of the company is Depaul UK, a charitable company.

The Board of Trustees currently consists of five members who are responsible for, and committed to, leading the Charity, agreeing the Charity's strategic and business plans and associated financial planning and budgets, and monitoring their delivery. Their particular areas of expertise include: the provision of social and supported housing; the homelessness and youth sectors; the law as it relates to housing in general and affordable housing in particular; and public sector accounting and finance.

A skills audit of Trustees is undertaken regularly to assist in identifying what skills and experience might be lacking on the Board, and this in turn influences the recruitment, selection and appointment process, as does the Board's commitment to broadening its own diversity in order to better reflect the communities it serves. Trustees are formally appointed with prior written approval from Depaul UK.

All Trustees go through a full, comprehensive induction process on appointment and relevant training is then made available throughout their period of appointment to ensure that they are able and confident to perform their duties as Trustees. This is enabled by an annual appraisal process and effectiveness review, at which development needs can be identified.

The Trustees are also responsible for ensuring that this report complies with the governance and financial viability standard, and ensure that compliance with the standard is reviewed annually.

The Trustees who served during the year were:

John Dunn (Chair)  
Alan D'Arcy  
Ian Hellawell  
Michael Jones

#### OBJECTIVES AND ACTIVITIES

The charitable objects are specifically restricted to the following for the public benefit:

- to promote and advance the relief of poverty by such means as the Trustees shall in their absolute discretion determine, and in particular (without limitation) by the provision of Social Housing in England, any other purposes connected with or incidental to the provision and management of Social Housing, shelter, accommodation, training and other services to persons whom the Trustees shall deem to be in need of such provision by reason of homelessness, deprivation or social or economic circumstances ("eligible persons");
- the advancement of education including (without limitation) the provision of education and training to eligible persons;
- to provide facilities for leisure-time activities for eligible persons in the interests of social welfare so that their conditions of life may be improved; and
- to promote the efficiency and further the charitable objects of Depaul UK.

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

# DEPAUL HOUSING SERVICES

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The agreed strategic objectives for 2022 were:

- To address and relieve homelessness and poverty through the delivery of more; safe, affordable and high-quality housing and the provision of housing services to more people who are vulnerable
- To coproduce with our tenants what Depaul Housing Services does and how we do it
- To be a financially sustainable and well governed business that is compliant with relevant Regulatory Frameworks

These objectives are part of an approved three-year strategy, with revised objectives, which came into effect in 2021. Depaul Housing Services is operating at a time of high demand for accommodation provision for people who have slept rough or are at risk of. The organisation was landlord to 33 tenants at the end of 2021 growing to 128 tenants at the end of 2022.

The company was formed in 2013 and became a registered provider in 2014. The company:

- owns a 14-bed accommodation facility (Depaul House) in North Tyneside;
- holds a 35-year lease on an 11-bed accommodation facility (Safestop) in Manchester;
- leases several properties in London and Manchester for the delivery of supported housing services for people who have slept rough or are single homeless people
- is the registered landlord for an additional 36-units in Manchester working in partnership with Emerging Futures CIC and Caritas.

Depaul Housing Services provides accommodation and support to young people in North Tyneside, Manchester and London through management agreements with Depaul UK, and partnerships with Emerging Futures CIC and Caritas. These activities fully meet the Charity Commission's public benefit test.

### **2022 Notable Achievements**

- In 2022 successfully bid for Homes England funds under the Rough Sleepers Accommodation Programme (RSAP) to purchase and develop property for social housing. The two successful schemes will initiate in 2023 and we hope to create 14 new Social Housing units.
- We developed a new partnership with Caritas to provide good landlord services to more tenants.

### **Client Focus**

The needs of our clients are at the heart of everything we do, and Depaul Housing Services has adopted Depaul UK's Client Involvement strategies and procedures in order to ensure that there is a framework to guide this effectively. A key part of this framework is regular consultation with residents via the Voice of Depaul, the annual Client Conference and in ad hoc consultation activity around various elements of service delivery. We are keen to consult clients around matters where their voice can have a meaningful impact on proposed changes early in the process.

Client Involvement initiatives have been piloted throughout 2022 which move Depaul towards the coproduction, co-design and co-delivery of our projects and services.

At Depaul Housing Services properties, residents are informed about this commitment to client involvement via the Voice and the annual Client Involvement Newsletter, which was initiated in 2022.

# DEPAUL HOUSING SERVICES

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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### Complaints

The management of complaints is carried out by Depaul UK on behalf of Depaul Housing Services.

Depaul UK has adopted The Housing Ombudsman's Complaint Handling Code as the basis of its approach to complaints.

Complaints are monitored and reported upon quarterly to Depaul UK's Services and Business Development Committee. The Business Excellence Partner is the Complaints Officer for Depaul UK and is responsible for the implementation of the Complaints Policy.

In 2022 Depaul UK asked clients about their experiences of making a complaint and used their feedback to help it to review the Complaints Policy, making the process simpler and reducing the complaints process to two stages from three.

In 2023 Depaul UK will be implementing an action plan to make improvements to its complaints handling. This includes having a named Trustee and Director with joint responsibility for complaints monitoring to improve accountability, delivering new staff training to improve handling and recognition of complaints, and refining complaints recording and reporting systems and processes to help better understand and monitor performance.

### Vincentian Values

Depaul Housing Services has adopted the Depaul Group's Vision, that everyone should have a place to call home and a stake in their community. This work is guided by the Vincentian Values, and these are the basis for everything the Charity does.

The core values are that we:

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

### Governance

Depaul Housing Services is constituted under a Memorandum and Articles of Association dated 7 June 2013. The Board re-adopted the National Housing Federation's Code of Governance (2020) in May 2022 and the National Housing Federation's Code of Conduct 2020 in December 2022.

Following an extensive review of the Code of Governance (2020) undertaken in 2021, a stringent action plan has been developed to achieve full compliance and to drive up standards and quality in Governance overall. Progress against areas of improvement identified in the action plan is being monitored at the highest level and at Board meetings. Areas where compliance has been achieved are managed and reviewed on an ongoing basis via a series of spot checks and compliance checklists, supported by an Annual Governance Schedule.

The review against the 2020 Code identified a small number of areas of non-compliance, which can be explained as follows:

- The Depaul Housing Services Constitution conflicts with the Code regarding the number of Trustees that should sit on the Board, and therefore the Constitution takes precedence in this area;
- There are areas where compliance is not applicable because there are no shareholders nor paid members of staff, and Trustees receive no remuneration. The processes that might normally be managed by paid employees (e.g. Trustee recruitment and induction, management of systems relating to internal controls and the audit process) are controlled by the Group Parent, Depaul UK, and there is an Intra Group Agreement and Service Level Agreement between the Parent and Depaul Housing Services that formalises this arrangement. The Depaul Housing Services Board has also adopted all of Depaul UK's policies and procedures.

## DEPAUL HOUSING SERVICES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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- The remaining instances are primarily considered to be matters of continuous improvement which are being actioned within a specified timescale (i.e. increasing the focus on carbon neutrality; reviewing the Memorandum and Articles of Association and Terms of Reference to ensure the inclusion in the most appropriate document re specific responsibilities and principles of reappointment and tenure; and EDI objective and target setting that is specific to Depaul Housing Services).

The Board reviewed the Charity's compliance with the Governance and Financial Viability Standard in May 2023. There are currently no areas of non-compliance with the standard, but formal stress testing processes are under review to ensure that they reflect Depaul Housing Services' recent growth.

The Depaul UK Strategies, Policies and Procedures adopted by Depaul Housing Services include: Health and safety (refreshed to include specific reference to damp and mould); Safeguarding children and adults at risk; Environmental impact; Client involvement and feedback; Occupancy charges, rent payments, arrears and bad debts; Rent Setting and Accounting Void Management and Lettable Standards; Warnings and Evictions; Risk management; and Equality, Diversity and Inclusion.

A high standard of parent/subsidiary governance is enabled by biannual meetings of the Chairs and CEO of both Charities, together with the Depaul Housing Services Lead Officer. At these meetings, risks and opportunities are discussed and information shared. The responsibilities of the parent and subsidiary are also set out in summary documents which have been reviewed and approved by both Boards.

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

Through Depaul UK, Depaul Housing Services is working to:

- Eliminate discrimination, harassment, victimisation and other conduct that is prohibited by, or under, the Equality Act 2010;
- Advance equality of opportunity between persons who share relevant protected characteristics and persons who do not share them; and
- Foster good relations between persons who share a relevant protected characteristic and those who do not.

It is committed to being a truly diverse organization, and both charities measure themselves against the highest standards, including those within the Equality Act 2010 and the Public Sector Equality Duty.

With Depaul UK, Depaul Housing Services is committed to going beyond mere compliance and to take action to embrace the benefits that EDI can bring to the engagement of staff, the outcomes for clients and how the mission is delivered. Depaul is an accredited Investors in Diversity organisation and it has a published organisation wide action plan to ensure that this commitment to Equity, Diversity and Inclusion is kept at the forefront of our agenda.

EDI objectives and targets as they relate specifically to Depaul Housing Services are currently under discussion, and will be reflected on fully in the 2023 Trustees' Annual Report.

# DEPAUL HOUSING SERVICES

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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### OPERATING AND FINANCIAL REVIEW

#### Financial Performance

The Statement of Comprehensive Income on page 16 shows that the turnover for the year is £448k (2021: £113k) and operating costs for the year is £429k (2021: £112k). The surplus for the year is £16k (2021: £2k loss), resulting in total reserves of £549k (2021: £533k).

The significant increase to income and expenditure reflects the additional projects taken on in 2022. During the year, Depaul Housing Services entered into new leases for several properties in London and Manchester for the delivery of supported housing services. The majority of these projects were managed by Depaul UK but others were managed by external partners, Emerging Futures CIC and Caritas. These additional arrangements have resulted in lease costs increasing by £314k to £327k this year (2021: £13k), and similarly, rental income increasing by £335k to £408k this year (2021: £73k).

Expenditure in the year included loan interest relating to Depaul House which was acquired from Depaul UK in 2014 at the valuation of £150,000. Depaul Housing Services entered into a Loan Agreement with Depaul UK in 2015 and the loan of £150,000 is scheduled to be repaid over 30 years with interest chargeable at 2% above Base Rate. The loan is secured by Depaul UK on the property.

#### Internal Control Assurance and Risk

The Trustees acknowledge their overall responsibility for establishing and maintaining the whole system of internal control and for reviewing its effectiveness.

The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable, and not absolute, assurance against material misstatement or loss.

The process for identifying, evaluating and managing the significant risks faced by the Depaul Housing Services is ongoing and has been in place throughout the period commencing 1 January 2022 up to the date of approval of the annual report and financial statements.

Key elements of the control framework include:

- clearly defined management responsibilities for the identification, evaluation and control of significant risks;
- robust strategic and business planning processes, with detailed financial budgets and forecasts;
- review of the Depaul Housing Services risks by the Board of Trustees at each meeting;
- established authorisation and appraisal procedures for all significant new initiatives and commitments;
- appraisal of major development projects by the Board of Trustees; and
- regular reporting to the Board of Trustees of key business objectives, targets and outcomes.

During 2022, the Trustees have given due consideration to the major risks that the Charity is exposed to and were satisfied that the control measures in place to manage those risks were appropriate. In addition, risks shared by Depaul Housing Services and its parent company were reviewed at the bi-annual Chairs meetings.



## DEPAUL HOUSING SERVICES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The headline risks which have a significant impact, and/or carry a high likelihood of occurring include:

- **Data Protection, IT systems and Cyber Security**

This risk relates to the potential for IT systems failure at Depaul UK which could lead to a loss of data, and financial issues such as rent collection. The increased dependency in the use of ICT based technology during the pandemic has also seen a global acknowledgement of the increase and potential of cyber-crime. This risk links directly to compliance with GDPR and our Data Protection Act obligations.

Mitigating interventions\*: Depaul Housing Services does not collect, hold or store any personal data for tenants or suppliers and does not employ any staff directly but is dependent upon Depaul UK to do so on its behalf. Therefore this risk is significantly mitigated. Depaul UK mitigates the risk by reviewing the Data Protection Policy and Procedures; achieving Cyber-essentials Plus quality accreditation; appointing a Protection Lead who is also a qualified Data Protection Practitioner; ongoing registration with the Information Commissioners Office; undertaking regular potential data breach reviews and reporting upon these to the Finance, Audit and Compliance 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.

- **Health and Safety**

As a social housing provider, Depaul Housing Services is responsible for complying with its statutory duties and maintaining and implementing a comprehensive suite of health and safety policies and procedures. Failing to do so risks exposing clients to injury, illness or death.

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 property is 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.

- **Compliance with new regulatory standards**

Depaul Housing Services, is subject to a range of regulated and quality frameworks. During 2021 charities were consulted on the Government's plans to review unregulated provision for 16/17 years olds, and that this has resulted in a new regulated environment which will be introduced into the sector in 2023 (called The National Standards for Unregulated provision). This risk is regarding Depaul Housing Services' activities meeting and complying with the standards.

Mitigating interventions\*: direct liaison with the Department for Education, providing feedback on, and influencing and shaping of, the design and implementation of the new standards; staying up to date with developments of the new regulatory regime; regular reporting and communications. A review of systems and processes against the new standards is planned for 2022.

- **Development Programme**

Current Government programmes such as RSAP and Single Homeless Accommodation Programme (SHAP) are enabling organisations such as Depaul Housing Services access to capital and revenue funding for purchase and development of properties for the provision of social housing. If Depaul Housing Services enters into a property development programme, it needs to ensure that it is strategically, financially and operationally viable, or it risks being unable to fulfil its obligations to tenants, being able to comply with regulatory requirements and/or meet financial commitments.

Mitigating interventions\*: All development opportunities undergo an initial feasibility review; all individual development projects undergo appropriate due diligence and risk management reviews.

\* These mitigating interventions were led by Depaul UK, either in its capacity as a housing management agent, or as provided for by the Service Level Agreement / Intra-Group Agreement.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**The role of the Regulator of Social Housing**

As a social housing provider, Depaul Housing Services is required by the Regulator of Social Housing to ensure we are delivering the right service, in the right way, at the right cost.

Regulatory standards contain specific expectations and the outcomes that providers are expected to achieve. Providers' boards and local authority councillors who govern service delivery are responsible for meeting the relevant standards and determining how this is done.

The standards are classified as either 'economic' or 'consumer'.

**Economic standards**

The Regulator of Social Housing proactively seeks assurance from providers that they are meeting its economic standards. These apply to all registered providers except for local authorities because the regulator has no power to set economic standards for local authorities (except rents).

The three economic standards are:

- Governance and Financial Viability Standard;
- Value for Money Standard;
- Rent Standard.

**Consumer standards**

The Regulator of Social Housing also sets consumer standards and its role is to intervene where failure to meet the standards has caused, or could have caused, serious harm to tenants. These apply to all registered providers including local authorities.

The four consumer standards are:

- Home Standard;
- Tenancy Standard;
- Neighbourhood and Community Standard;
- Tenant Involvement and Empowerment Standard.

(taken from <https://www.gov.uk/guidance/regulatory-standards>).

**The Value for Money Standard and Depaul Housing Services**

Depaul Housing Services works to a Value For Money (VFM) strategy developed using the guidance and standards set by the Regulator of Social Housing. Work in this area has continued throughout 2022. A key part of VFM is achieving good performance figures on rent collection, arrears and low empty night rates.

At the end of 2022, 79% of rent due was collected, the percentage of empty room nights was 8%, and current rent arrears were 10.6%. These were good performance indicators within set targets.

Our VFM strategy includes a statement (below) on how we intend to achieve VFM and how this operates within our strategic objectives.

One of our schemes The Youth Hub, operates to a different rent model to allow for the accommodation of individuals with no recourse to public funding and therefore no way of paying their rent.

## DEPAUL HOUSING SERVICES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Value For Money statement

Depaul Housing Services' work is underpinned by the Depaul strategic aims which have been to:

- Prevent homelessness through influencing policy and public opinion, educating young people, strengthening family relationships and providing advice, guidance and shelter in times of crisis.
- Increase the resilience of people who are experiencing homelessness through providing accommodation and support that is trauma-informed, strengths-based, and rooted in promoting mental health and wellbeing
- Energise societal responses to engage the wider society in addressing homelessness through supporting campaigns, encouraging volunteering and seeking strategic partnering to increase our impact and improve life-chances for those we support.
- Stimulate aspirations, creating ambition and confidence in our beneficiaries, through the provision of Employment, Training and Education programmes and opportunities that enable the people we work with to confidently take their place in society.

To ensure full compliance, we have established procedures to assess, in all our activities, whether we are:

1. Purchasing resources in the right quantity and at the right price (Economy)
2. Obtaining the maximum output from our resource input (Efficiency)
3. Assessing the implications of our actual performance in relation to our target (Effectiveness)
4. Distributing our resources fairly (Equity)

The VFM indicators given in the Regulator's Guidance are in brackets.

There is also a wider requirement set by the Regulator to report on the indicators presented in the table below, as a measure of our ongoing commitment to providing affordable good quality housing:

	2022	2021
1. Reinvestment %	0%	0%
2. New Supply %	74%	24%
3. Gearing %	57%	44%
4. Earnings before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %	1417%	1633%
5. Headline Social Housing Cost per Unit (£)	£2,831	£727
6. Operating Margin %	4%	1%
7. Return on Capital Employed (ROCE) %	1%	0.1%

#### **Going Concern**

The business activities of Depaul Housing Services, its current financial position and factors likely to affect its future development are set out within the Operating and Financial Review.

Taking the letter of support provided by Depaul UK for the period through to 31 December 2025 and the existing Intra-Group Agreement signed by the two Charities in June 2014 into consideration, the Trustees are satisfied that Depaul Housing Services is a going concern and the accounting policies have been prepared on that basis.

## DEPAUL HOUSING SERVICES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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#### STATEMENT OF THE RESPONSIBILITIES OF THE BOARD OF TRUSTEES FOR THE REPORT AND FINANCIAL STATEMENTS

The Board of Trustees is responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and regulations.

Legislation requires the Board of Trustees to prepare the financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable laws. Under relevant legislation, 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 and surplus or deficit of Depaul Housing Services for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended practice (SORP) for Registered Social Housing Providers update 2014, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board of Trustees is responsible for keeping proper accounting records, which are sufficient to show and explain Depaul Housing Services' transactions and disclose with reasonable accuracy at any time the financial position of Depaul Housing Services and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2015. It is also responsible for safeguarding the assets of Depaul Housing Services and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each member of the Board of Trustees is aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Board of Trustees are responsible for the maintenance and integrity of the corporate and financial information on the parent company's website – Depaul UK. In so far as this relates to Depaul Housing Services, legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Small Companies Regime

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The report of the Trustees was approved on 28 June 2023 and signed on their behalf by:

*Anthony Hellawell*

Ian Hellawell  
Interim Chair of Trustees

## DEPAUL HOUSING SERVICES

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL HOUSING SERVICES

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#### Opinion

We have audited the financial statements of Depaul Housing Services for the year ended 31 December 2022 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity 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 Depaul Housing Service's affairs as at 31 December 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from April 2019.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of Depaul Housing Services 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 Depaul Housing Service'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

## DEPAUL HOUSING SERVICES

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL HOUSING SERVICES

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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 have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of Depaul Housing Services 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 or the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of Depaul Housing Services for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Depaul Housing Service'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 Depaul Housing Services or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL HOUSING SERVICES**

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. 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 Depaul Housing Services 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, the Housing and Regeneration Act 2008, together with the Housing SORP. 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 Depaul Housing Services' ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within Depaul Housing Services for fraud. The laws and regulations we considered in this context for the UK operations were requirements imposed by the Regulator of Social Housing and taxation legislation.

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 and Compliance 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, designing audit procedures over the timing of income 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.

DEPAUL HOUSING SERVICES

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEPAUL HOUSING SERVICES**

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**Use of our report**

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



Tim Redwood  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
55 Ludgate Hill  
London  
EC4M 7JW

Date: 29 June 2023



DEPAUL HOUSING SERVICES

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 Unrestricted £'000	2022 Restricted £'000	2022 Total £'000	2021 Total £'000
<b>Turnover</b>	<b>1, 2</b>	448	-	<b>448</b>	113
<b>Operating expenditure</b>	<b>12</b>	(408)	(21)	<b>(429)</b>	(112)
Operating surplus		40	(21)	<b>19</b>	1
Interest payable	<b>12</b>	(3)	-	<b>(3)</b>	(3)
<b>Surplus/ (loss) for the year before taxation</b>		37	(21)	<b>16</b>	(2)
Taxation		-	-	-	-
<b>Surplus/ (loss) for the year and total comprehensive income for the year</b>		<b>37</b>	<b>(21)</b>	<b>16</b>	(2)

The results relate wholly to continuing activities.

The accompanying notes 1 to 17 form part of these financial statements.

## DEPAUL HOUSING SERVICES

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022**  
**REGISTRATION NUMBER: 08561164**

	Note	2022 £'000	2021 £'000
<b>Fixed assets</b>			
Tangible assets	3	1,210	1,273
		<u>1,210</u>	<u>1,273</u>
<b>Current assets</b>			
Cash at bank and in hand		161	337
Debtors	5	255	9
		<u>416</u>	<u>346</u>
<b>Creditors: amounts falling due within one year</b>	6	<b>(254)</b>	<b>(230)</b>
		<u>162</u>	<u>116</u>
<b>Net current assets</b>		<b>162</b>	<b>116</b>
<b>Total assets less current liabilities</b>		<b>1,372</b>	<b>1,389</b>
<b>Creditors: amounts falling due after one year</b>	7	<b>(812)</b>	<b>(856)</b>
<b>Provisions</b>			
Dilapidations provisions	9	(11)	-
		<u>549</u>	<u>533</u>
<b>Net assets</b>		<b>549</b>	<b>533</b>
<b>Funds and reserves</b>			
General fund		216	179
Restricted fund	15	333	354
		<u>549</u>	<u>533</u>
<b>Total funds</b>		<b>549</b>	<b>533</b>

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 28 June 2023 and signed on their behalf by:

*Anthony Hellowell*

Ian Hellowell  
**Interim Chair of Trustees**

The accompanying notes 1 to 17 form part of these financial statements.

DEPAUL HOUSING SERVICES

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	<b>General fund £'000</b>	<b>Restricted fund £'000</b>	<b>Total £'000</b>
Balance as at 1 January 2020	135	400	535
Surplus for the year	44	(46)	(2)
Balance as at 31 December 2021	179	354	533
Surplus for the year	37	(21)	16
<b>Balance as at 31 December 2022</b>	<b>216</b>	<b>333</b>	<b>549</b>

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

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**1. Accounting policies**

**1.1 Legal and company status**

Depaul Housing Services Ltd, a public benefit entity, is a charitable company limited by guarantee and also a registered social housing provider. The parent company Depaul UK is the sole member and its liability is limited to £10. The address of the registered office is 34 Decima Street, London, SE1 4QQ. The company is UK registered with information as follows:

Company Registration Number: 08561164 (England and Wales)

Charity Registration Number: 1155073 (England and Wales)

RSL Number: 4792 (Homes England Number)

**1.2 Basis of preparation of financial statements**

The financial statements of the Charity are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019, applicable accounting standards and the Companies Act 2006. The Board of Trustees is satisfied that the current accounting policies are the most appropriate for Depaul Housing Services.

**1.3 Accounting for funds**

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes.

**1.4 Income**

All income is included in the Statement of Comprehensive Income when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rental income is recognised at the gross level, net of rent losses from voids.

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis.

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

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**1.6 Tangible fixed assets and depreciation**

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

Tangible fixed assets are stated at cost or their value at the time of donation, less depreciation. Depreciation is provided at rates calculated to write off the cost, or their value at the time of donation, of fixed assets, less their estimated residual value, over their expected useful lives.

The Charity separately identifies the major components which comprise its housing properties and charges depreciation so as to write down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful life.

The organisation has adopted the following depreciation policy:

- Structure – over 50 years
- Kitchens – over 10 years
- Bathrooms – over 10 years
- Boiler – over 15 years
- Roof – over 30 years
- Fixtures and Fittings – over 5 years
- Leasehold improvements- over the life of the lease

Freehold land is not depreciated.

Properties held on leases are amortised over the life of the leases or their estimated useful economic lives in the business, if shorter.

**1.7 Financial instruments**

Financial instruments which meet the criteria of a basic financial instrument as defined in Section 11 of FRS102 are accounted for under an amortised historical cost model.

Non-basic financial instruments are recognised at fair value using a valuation technique with any gains or losses being reported in surplus or deficit. Depaul Housing Services has no non-basic financial instruments at the year end.

**1.8 Significant management judgements**

In the view of the Trustees, the useful economic lives of depreciable assets, specifically the Charity's property, and the dilapidations provisions for leased properties represent the most significant management judgement with the greatest impact on the financial statements.

**1.9 Government and other grants**

Social Housing Grant (SHG) is receivable from the Homes England and is recognised in income over the expected useful life of the housing property structure and components under the accruals model. SHG due from the HE or received in advance is included as a current asset or liability. SHG received in respect of revenue expenditure is credited to the income and expenditure account in the same period as the expenditure to which it relates

DEPAUL HOUSING SERVICES

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

**1.10 Going concern**

Depaul Housing Services continues to operate on a going concern basis. The business activities of Depaul Housing Services, its current financial position and factors likely to affect its future development are set out within the Operating and Financial Review.

Having considered current forecasts and budgets and letter of support provided by Depaul UK for the period through to 31 December 2025, the directors are satisfied that Depaul Housing Services is a going concern and the financial statements have been prepared on that basis.

**1.11 Statement of cash flows**

As the results of Depaul Housing Services are consolidated into its ultimate parent entity's financial statements, Depaul International, Depaul Housing Services has taken the exemption from preparing a statement of cash flows.

**2. Turnover, operating expenditure and operating surplus**

	<b>2022 Supported Housing £'000</b>	<b>2022 Total £'000</b>	<b>2021 Supported Housing £'000</b>	<b>2021 Total £'000</b>
<b>Income</b>				
Rent receivable net of identifiable service charge	322	322	70	70
Service charges	86	86	3	3
Release of capital grants to income	40	40	40	40
<b>Turnover from social housing lettings</b>	<b>448</b>	<b>448</b>	<b>113</b>	<b>113</b>
<b>Operating expenditure</b>	<b>429</b>	<b>429</b>	<b>112</b>	<b>112</b>
<b>Operating surplus on social housing lettings</b>	<b>19</b>	<b>19</b>	<b>1</b>	<b>1</b>

DEPAUL HOUSING SERVICES

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

**3. Fixed assets**

Depaul Housing Services acquired Depaul House from Depaul UK during 2014 at the valuation of £150,000. Depaul Housing Services entered into a Loan Agreement with Depaul UK and the loan of £150,000 is scheduled to be repaid over 30 years with interest chargeable at 2% above Base Rate. The loan is secured by Depaul on the property.

Depaul Housing Services received a capital grant from the Homes England for the refurbishment of Depaul House. The project was completed in April 2015 and a total of £630,316 was capitalised on the renovation and accounted for in the Statement of Financial Position.

A further capital grant for £312k was awarded by Homes England in 2020 to contribute towards the refurbishment project at Manchester Safestop, completed in November 2020. A total of £690k was capitalised and £378k was funded by a grant from Depaul UK.

	<b>Land</b>	<b>Buildings</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Cost</b>				
At 1 January 2022	75	1,415	12	<b>1,502</b>
Additions	-	-	-	-
At 31 December 2022	<u>75</u>	<u>1,415</u>	<u>12</u>	<u><b>1,502</b></u>
 <b>Depreciation</b>				
At 1 January 2022	-	(217)	(12)	<b>(229)</b>
Charge in year	-	(63)	-	<b>(63)</b>
At 31 December 2022	<u>-</u>	<u>(280)</u>	<u>(12)</u>	<u><b>(292)</b></u>
 <b>Net Book Value</b>				
<b>At 31 December 2022</b>	<u><b>75</b></u>	<u><b>1,135</b></u>	<u><b>-</b></u>	<u><b>1,210</b></u>
At 31 December 2021	<u>75</u>	<u>1,198</u>	<u>-</u>	<u>1,273</u>

	<b>2022</b>	2021
	<b>£'000</b>	£'000
<b>Social Housing Grant</b>		
Total accumulated SHG receivable at 31 December:		
Capital Grants	<u><b>942</b></u>	<u>942</u>
	<u><b>942</b></u>	<u>942</u>

DEPAUL HOUSING SERVICES

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

3. Fixed assets (continued)

	2022 £'000	2021 £'000
<b>Expenditure on works to existing properties</b>		
Components capitalised *	-	(25)
Amount charged to income and expenditure account	-	-
	-	(25)

\* The negative balance of £25k in 2021 reflects a VAT saving on the Manchester Safestop refurbishment project. The project was completed in 2020 and £715k was capitalised at the time. In the current year, the contractor re-issued invoices for various costs that qualified for a lower VAT rate, resulting in a reduction of £25k to the total refurbishment project value.

	2022 £'000	2021 £'000
<b>Housing properties book value net of depreciation comprise:</b>		
Freehold land and building	1,210	1,273

4. Units managed by agencies

At the end of the year, the Charity had 128 units (2021: 33) that were managed on its behalf, by agencies. All units relate to the provision of supported housing. Where the agency carries the financial risk, the Charity's income and expenditure account included only the income and expenditure for which it retains responsibility.

During the year, Depaul Housing Services acquired two properties in London (21 and 29 units) and one in Manchester (9 units), which are managed by Depaul UK to deliver supported housing services for rough sleepers and single homeless individuals.

Adding to the existing partnership with Emerging Futures CIC, Depaul Housing Services acquired four 1-bed and one 3-bed houses in Manchester. The agreement for the 3-bed property ended during the year.

Depaul Housing Services also developed a new partnership with Caritas and acquired a 20-bed hostel to provide accommodation and support to young people in Manchester.

Supported housing	Units at 1 January 2022	Acquired in year	Disposed in year	Units at 31 December 2022
<b>Units owned managed by agencies</b>				
Depaul UK	14	-	-	14
	14	-	-	14
<b>Leased units managed by agencies</b>				
Depaul UK	11	59	-	70
Emerging Futures CIC	8	19	(3)	24
Caritas	-	20	-	20
	19	98	(3)	114
<b>Total units managed by agencies</b>	33	98	(3)	128



DEPAUL HOUSING SERVICES

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

**5. Debtors: amounts falling due within one year**

	2022 £'000	2021 £'000
Trade debtors	-	4
Prepayments	8	1
Accrued income	14	4
Amounts owed by parent company	233	-
	<u>255</u>	<u>9</u>

**6. Creditors: amounts falling due within one year**

	2022 £'000	2021 £'000
Trade creditors	8	1
Accruals	184	-
Deferred capital grant	40	40
Other creditors	22	24
Amounts due to parent company	-	165
	<u>254</u>	<u>230</u>

**7. Creditors: amounts falling due after one year**

	2022 £'000	2021 £'000
<b>Loan from Depaul UK</b>		
Due in 1- 2 years	4	4
Due in 2- 5 years	13	13
Due in more than 5 years	99	103
	<u>116</u>	<u>120</u>

	2022 £'000	2021 £'000
<b>Deferred capital grant (note 8)</b>		
To be released in 1- 2 years	40	40
To be released in 2- 5 years	120	120
To be released in more than 5 years	536	576
	<u>696</u>	<u>736</u>
<b>Total</b>	<u><u>812</u></u>	<u><u>856</u></u>

DEPAUL HOUSING SERVICES

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

**8. Deferred capital grant**

	<b>2022</b> <b>£'000</b>	2021 £'000
At 1 January (notes 6 and 7)	776	816
Grant received in year	-	-
Released to income in the year	<u>(40)</u>	<u>(40)</u>
At 31 December (notes 6 and 7)	<u>736</u>	<u>776</u>

**9. Provisions**

Where Depaul Housing Services has entered into a lease agreement, which requires particular work to be carried out before returning the property, a dilapidations provision has been included and will build up over the lease term. The total 2022 provision of £11k relates to three properties; £2k for a property in Manchester and £8k and £1k for two properties in London.

**10. Related Parties**

The Trustees of Depaul Housing Services do not receive any remuneration or benefits in kind. Two Trustees received reimbursement for expenses amounting to £259 in the current year (2021: £nil).

Depaul UK, incorporated in the UK, is the parent company of Depaul Housing Services, a part of Depaul International (incorporated in the UK) – the ultimate parent entity. The financial statements of Depaul International can be obtained from St Vincents Centre, Carlisle Place, London, SW1P 1NL.

During the year, Depaul UK charged Depaul Housing Services £12k (2021: £8k) for management costs and Depaul Housing Services charged rental income of £322k (2021: £70k) to Depaul UK. Depaul UK also made payments of £61k (2021: £20k) on behalf of Depaul Housing Services and these were recharged via the intercompany account. The amounts owed at year end between Depaul Housing Services and Depaul UK are disclosed in notes 5 to 7.

**11. Operating surplus**

The operating surplus is stated after charging:

	<b>2022</b> <b>£'000</b>	2021 £'000
<b>Auditor's remuneration</b>		
Audit services	2	2
<b>Depreciation:</b>		
Housing properties	<u>63</u>	<u>63</u>
	<u>65</u>	<u>65</u>

DEPAUL HOUSING SERVICES

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

**12. Analysis of expenditure:**

	<b>2022 Unrestricted Supported Housing £'000</b>	<b>2022 Restricted Supported Housing £'000</b>	<b>2022 Total Supported Housing £'000</b>	<b>2021 Total Supported Housing £'000</b>
<b>Operating expenditure</b>				
Management	12	-	12	8
Depreciation of housing properties	42	21	63	63
Lease costs	327	-	327	13
Other costs	27	-	27	28
<b>Operating expenditure</b>	<b>408</b>	<b>21</b>	<b>429</b>	<b>112</b>
Interest	3	-	3	3

**13. Employees**

The Charity does not directly employ any staff. The parent company, Depaul UK, makes management charges for the Charity's use of its staff time.

**14. Key management personnel**

As Depaul Housing Services did not have any employees during the year and trustees are not remunerated, key management personnel remuneration is nil.

Key management personnel are remunerated by the parent company, Depaul UK, and details of these emoluments are set out in its Financial Statements.

**15. Restricted funds**

Restricted funds represent funds that have been donated for specific purpose.

**Manchester Safestop refurbishment**

Funds donated specifically for the refurbishment of the Manchester Safestop property at 69 Palatine Road. All restricted funds relate to this project.

DEPAUL HOUSING SERVICES

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

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**16. Operating lease commitments**

At 31 December 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2022</b> <b>£'000</b>	2021 £'000
Not later than 1 year	<b>364</b>	14
Later than 1 year and not later than 5 years	<b>195</b>	56
Later than 5 years	<b>148</b>	162
	<u><b>707</b></u>	<u>232</u>

**17. Post balance sheet events**

In March 2023, Depaul Housing Services purchased four properties for the Middlesbrough Rough Sleeping Accommodation Programme. The purchase prices amounted to £277k and are partially funded by a capital grant from Homes England. Funding amounting to £165k was received in March and April 2023.