

Charity No. 237760

DAUGHTERS OF DIVINE CHARITY

**ST THERESA'S CONVENT
HUNSTANTON**

**TRUSTEES' REPORT
AND
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED
31ST DECEMBER 2022**

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

Trustees	Maria Cirko (Sr M Jacinta) Kathleen Muriel Prentice (Sr M Thomas More) Diana Judith Ridler (Sr M Francis) Annie Maguire (Sr M Catherine) (Until 20 July 2022)
Head Office	St Therasas Convent 27 Sandringham Road Hunstanton Norfolk PE36 5DP
Provincial Superior	Danuta Wloczka
Financial Adviser	Mr E J Howard
Charity Registration Number	237760
Independent Examiner	Helena Wilkinson FCA DChA Price Bailey LLP Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
Solicitors	Ward Gethin Archer 8-12 Tuesday Market Place King's Lynn Norfolk PE30 1JT
Principal Bankers	Barclays Bank PLC 34 Market Place Dereham Norfolk NR19 2AS

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report for the year ended 31 December 2022 under the Charities Act 2011 together with the audited consolidated financial statements of the Charity for the year and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Daughters of Divine Charity is an international religious congregation divided into seven Provinces and three Vice Provinces. The English Vice Province is administered by the Provincial Superior together with a Council consisting of two councillors. The Council is elected by the members of the Province for a term of four years.

Included within The Daughters of Divine Charity are two separate charities: Daughters of Divine Charity, Hunstanton, at St Theresa's Convent (referred to in this document as "the Charity"), and Daughters of Divine Charity, Chesterfield, at St Joseph's Convent and Mother Most Admirable, Rochdale. Together these charities constitute the English Province. Given the common control exercised by the trustees over both charities, these financial statements consolidate both entities, and together they are referred to as the "group".

The financial statements accompanying this report are the financial statements of the group on which the assets of the Daughters of Divine Charity Hunstanton, and of Daughters of Divine Charity Chesterfield, being part of the English Province, are held. St Theresa's Convent, Hunstanton is governed by a Trust Deed dated 20th August 1964 and is registered with the Charity Commission, Charity Registration No. 237760. St Joseph's Convent Chesterfield is governed by a Trust Deed dated 6th July 1965 and is registered with the Charity Commission, Charity Registration No. 527184.

Trustees	Maria Cirko (Sr M Jacinta)	
	Kathleen Muriel Prentice (Sr M Thomas More)	
	Diana Judith Ridler (Sr M Francis)	
	Annie Maguire (Sr M Catherine) (Until 20 July 2022)	
Key Executives	The Provincial Superior	Sr Danuta FDC
	Financial Adviser	Edwin J Howard

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Body

The Charity has three Trustees. The Provincial Superior and two Councillors constitute the Provincial Council. The power of appointing new Trustees rests with the Provincial Superior.

Organisational Management

The Provincial Council headed by the Provincial Superior determines the general policy of the group and reviews its overall management and control for which they are legally responsible.

Key management and remuneration policies

Key management consists of the Provincial Superior, the elected Councillors and the Financial Adviser. All other teachers were paid in accordance with the school salary scale. Other staff were paid based on market rate. The Sisters do not receive any remuneration for their work at the charity. The Financial Advisor's fees were agreed by the Sister Provincial.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Both charities' Trust Deeds state that the Trust's principal objectives are the advancement of and support for the charitable work being carried on by the Congregation, the advancement of religious education or such charitable work as the Trustees think fit in support of the Roman Catholic Religion, with the approval of the Provincial Superior.

Policy

In fulfilment of the objectives of the Trust it is the policy of the group to undertake a range of charitable activities. The principal areas in which the group is involved are set out below:

1. Education

The Daughters of Divine Charity Hunstanton own the Freehold Land and Buildings which comprised the Sacred Heart School, Swaffham. The School closed on 31st August 2019 for financial reasons. The school premises have been leased to the Roman Catholic Diocese of East Anglia and education continues on the site as the Sacred Heart Roman Catholic VA School.

St Joseph's Convent Chestfield owns the Freehold Land and Buildings which comprise the St Joseph's Little Scholars Nursery School which it operates as an independent fee paying nursery.

Members of the Congregation work in the School as unpaid welfare assistants. The English Province relies heavily on Members from Overseas Provinces (e.g. Croatia and Poland) visiting to carry out these functions.

2. Social and Pastoral Care

Members of the Congregation undertake work within the community and local parish, providing family support and giving religious and material support to those in need.

3. Missions

The English Province supports the establishment and running of overseas missions by the Congregation.

The objective, the advancement of the Roman Catholic Religion, permeates all the work of the members of the Congregation.

Public Benefit Statement

The trustees believe they have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

Achievements and performance

During the year, the Congregation was active in the field of education thanks to the Nursery at Chesterfield. Pupil numbers for the year totalled 42 compared to 52 last year.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Total consolidated income for the year was £353,094 (2021: £409,385), all of which was unrestricted. The consolidated results for the year show net income of £(762) (2021 : £41,155)

Daughters of Divine Charity Hunstanton had income in the year of £77,837 (2021: £160,196), expenditure of £84,833 (2021: £104,785), and net expenditure of £6,996 (2021: net income of £55,411) (see note 2).

Daughters of Divine Charity Chesterfield, which runs the nursery, had income in the year of £275,257 (2021: £249,189), expenditure of £269,023 (2021: £263,445), and net income of £6,234 (2021: £14,256).

Risk Assessment

The Trustees review risks to which the Charity may be exposed. Those applicable to Swaffham site are now minimal as the school is occupied by the Diocese on a 99 year full repairing lease.

The risk at Hunstanton is shortage of residents which is compounded by the non availability of Sisters to staff the facility. Accordingly the Provincial Council is now reviewing the future of the Hunstanton Convent.

The main risk at Chesterfield is a shortage of pupils. A new manager was appointed in January this year and is developing ideas to increase pupil numbers for the next academic year.

Investment Performance

The Group and Charity no longer hold cash in investment accounts. However the group and charity do now hold programme related investments being in the form of property. The programme related investment relates to the school at Swaffham let to the Dioicese.

Going Concern

The Trustees have considered the ability of Daughters of Divine Charity as a Group, including both Hunstanton and Chesterfield, to continue as a going concern. The Group has total funds of £3,089,138 at year end, including free reserves of £1,063,595 (2021: £1,048,468) and cash of £1,083,977 (2021: £1,086,243). Pupil levels at Chesterfield have returned to normal and residents have remained in the home at Hunstanton.

Given the above, the Trustees consider that the Group and Charity will continue for at least 12 months from the date of approval of these financial statements, and therefore it is appropriate to prepare these on a going concern basis.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves

At the end of the year the total consolidated funds of the group were £3,089,138 (2021:£3,089,900). Of this sum £851,796 (2021: £867,685) represents tangible fixed assets necessary for the charitable activities and £1,173,747 (2021:£1,173,747) represents programme related investments. The remaining £1,063,595 (2021:£1,048,468) is considered by the Trustees to reflect the true consolidated 'free reserves' position.

The reserves of Daughters of Divine Charity Hunstanton totalled £2,186,965 at 31 December 2022 (2021:£2,193,961), Of this, £1,417,576 (2021: £1,420,966) represents fixed assets, leaving net liabilities of the school of £Nil (2021: £Nil).

The reserves of Daughters of Divine Charity Chesterfield totalled £902,173 at 31 December 2022 (2021:£895,939), Of this, £607,967 (2021:£620,466) represents fixed assets, leaving free reserves of the school of £294,206 (2021:£275,473).

Reserves are held for the following reasons:

1. To provide a sound financial base to support the future activities of the Charity. A target of three months running costs has been set, which equates to £67,256 for the year ended 31 December 2022 in respect of Chesterfield only. The Swaffham school complex has now been leased to the Roman Catholic Diocese and surplus property has been sold.
2. To provide for the future care and support of the older members of the Congregation. The Province currently has eleven members but the average age of the Congregation remains high.

The trustees consider the current level of reserves to be adequate given the above policy. Going concern has been considered and is considered appropriate given the sum of free reserves.

Investment powers policy and performance

Under the Order's Trust Deed there are no limitations in the Trustees' powers of investment.

Other investments at 31 December 2022 are programme related investments which is property used by another charitable organisation with similar purposes as Daughters of Divine Charity. This is not considered to add additional risk to the group or charity.

FUTURE PLANS

The Trustees will continue to carefully formulate future policies.

The ongoing development of St Joseph's Little Scholars Nursery School will continue to be the main objective of Daughters of Divine Charity, Chesterfield.

Approved by the Trustees on 18 Oct 2023

and signed as authorised on their behalf by:

K M Prentice

D J Ridler

Sr K M Prentice (Oct 18, 2023, 7:22pm)
Trustee

Sr D J Ridler (Oct 22, 2023, 5:06pm)
Trustee

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DAUGHTERS OF DIVINE CHARITY, SWAFFHAM

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Helena Wilkinson FCA DChA

PRICE BAILEY LLP
Chartered Accountants

Anglia House
6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich
NR7 0HR

Date: 23 Oct 2023

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME		2022	2021
	Note	£	£
Donations and legacies	3	52,530	34,535
Income from charitable activities	4	299,269	307,416
Investment Income	5	1,295	42
Other income - profit on sale of fixed assets	8	-	67,392
TOTAL INCOME		353,094	409,385
EXPENDITURE			
Expenditure on charitable activities	6	353,856	368,230
TOTAL EXPENDITURE		353,856	368,230
Net (expenditure) / income for the year, being movement in funds		(762)	41,155
Reconciliation of funds:			
Total funds brought forward		3,089,900	3,048,745
Total funds carried forward		3,089,138	3,089,900

All amounts relate to unrestricted funds and continuing activities of the group.

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

CONSOLIDATED AND CHARITY ONLY BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
FIXED ASSETS					
Tangible Fixed Assets	9	851,796	867,685	243,829	247,219
Investment Property	10	-	-	-	-
Programme Related Investments	10	1,173,747	1,173,747	1,173,747	1,173,747
		2,025,543	2,041,432	1,417,576	1,420,966
CURRENT ASSETS					
Debtors & Prepayments	11	12,678	9,089	3,314	3,923
Cash at Bank & in Hand		1,083,977	1,086,243	786,184	799,578
		1,096,655	1,095,332	789,498	803,501
LIABILITIES					
Creditors: falling due within 1 year	12	(33,060)	(46,864)	(20,109)	(30,506)
NET CURRENT ASSETS		1,063,595	1,048,468	769,389	772,995
NET ASSETS		3,089,138	3,089,900	2,186,965	2,193,961
TOTAL FUNDS (Unrestricted)		3,089,138	3,089,900	2,186,965	2,193,961

The financial statements on pages 9 to 20 were approved by the Trustees and authorised for issue on 18 Oct. 2023... and are signed on their behalf by:

K M Prentice

Sr K M Prentice (Oct 18, 2023, 7:22pm)

Sr K M Prentice
Trustee

D J Ridler

Sr D J Ridler (Oct 22, 2023, 5:06pm)

Sr D J Ridler
Trustee

The notes on pages 11 to 21 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Group 2022 £	Group 2021 £
Cash flows from operating activities:			
Net cash provided by / (used by) operating activities	14	<u>(2,814)</u>	<u>5,256</u>
Cash flows from investing activities:			
Interest and Dividends		1,295	42
Dividends reinvested in investments		-	-
Purchase of Fixed Assets		(747)	(450)
Proceeds from Disposal of Fixed Assets		-	790,803
Net cash provided by/(used in) investing activities		<u>548</u>	<u>790,395</u>
Cash flows from financing activities:			
Daughters of Divine Charity (New York)		-	(184,788)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(184,788)</u>
Change in cash and cash equivalents in the year		<u>(2,266)</u>	<u>610,863</u>
Cash and cash equivalents at the beginning of the year		1,086,243	475,380
Cash and cash equivalents at the end of the year		<u>1,083,977</u>	<u>1,086,243</u>

The notes on pages 10 to 20 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give us a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from April 2005 which has since been withdrawn.

Daughters of Divine Charity, Hunstanton 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 note.

The accounts are presented in Pounds Sterling and are rounded to the nearest Pound.

1.2 GOING CONCERN

The Trustees have considered the ability of Daughters of Divine Charity to continue as a going concern and it has healthy reserves as a group. The parent charity, Daughters of Divine Charity Hunstanton, has now closed the school at Swaffham and a Faith School operated by the Roman Catholic Diocese of East Anglia opened in September 2019. Surplus property has been sold. Based on the foregoing, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

1.3 FUND ACCOUNTING

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Unrestricted funds represent the accumulated surpluses and deficits in the general fund which are available for use at the discretion of the Trustees in furtherance of the charity's objectives.

1.4 GROUP FINANCIAL STATEMENTS

The financial statements consolidate the results of the Daughters of Divine Charity Hunstanton, and its controlled entity Daughters of Divine Charity Chesterfield, on a line-by-line basis.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

1. ACCOUNTING POLICIES (continued)

1.5 INCOME

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Fees receivable are accounted for in the period in which the relevant services are provided. Bursaries or allowances are accounted for separately.

1.6 EXPENDITURE

Expenditure is recognised on an accruals basis as a liability is incurred.

Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly apportioned are allocated between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions. Supplies of games equipment, books, stationery and sundry materials are written off to the Statement of Financial Activities as soon as the expenditure is incurred.

Grants are made at the discretion of the Trustees.

Governance costs comprise the costs of running the charity including audit, any legal or professional advice and all costs of complying with constitutional and statutory requirements such as the cost of preparing statutory accounts.

Irrecoverable VAT is included with the category of expense to which it relates.

1.7 TAXATION

The Charity is exempt from taxation in respect of income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to the charitable purposes.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

1. ACCOUNTING POLICIES (continued)

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible Fixed assets are stated at cost less depreciation.

Assets donated for use by the charity are recognised as income when receivable and capitalised at their open market value.

Items costing less than £250 are written off as an expense as acquired.

Depreciation is provided at rates calculated to write off the cost fixed assets, less their estimated residual value, over their expected economic useful lives on the following basis:

Land	Nil	
Freehold property	2%	straight line
Fixture & fittings	10%-15%	reducing balance
Motor vehicles	25%	reducing balance

1.9 DEBTORS

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

1.10 CASH AT BANK AND IN HAND

Cash at bank and cash 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.

1.11 CREDITORS

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

1.12 PENSIONS

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 16. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

1.13 FINANCIAL INSTRUMENTS

The charity only has financial assets and 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.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

2 FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of Daughters of Divine Charity, Hunstanton which operates as St Theresa's Convent.

The summary financial performance of the Charity alone is:

		2022 £	2021 £
Income	Income from donations and legacies		
	Donations	21,486	2,857
	Sisters pensions & salary donated	20,693	22,821
		<u>42,179</u>	<u>25,678</u>
	Income from charitable activities		
	School fees receivable	4,300	12,084
	Rent Receivable	-	5,885
	Fees Receivable	18,750	22,500
	Retirement home fees receivable	11,821	26,640
		<u>34,871</u>	<u>67,109</u>
	Investment income	787	17
	Other Income - Sale of Fixed Asset	-	67,392
	Total income	<u>77,837</u>	<u>160,196</u>
	Expenditure on charitable activities	(84,833)	(104,785)
	Net (expenditure)/ income	<u>(6,996)</u>	<u>55,411</u>
	Total funds brought forward	2,193,961	2,138,550
	Total funds carried forward (all unrestricted)	<u>2,186,965</u>	<u>2,193,961</u>

3 INCOME FROM DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	22,384	3,387
Sisters pensions and salary donated	30,146	31,148
	<u>52,530</u>	<u>34,535</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
School Fees receivable	242,398	229,551
Fees Receivable	45,050	45,340
Retirement home fees receivable	11,821	26,640
Rent Receivable	-	5,885
	<u>299,269</u>	<u>307,416</u>

5 INVESTMENT INCOME

	2022 £	2021 £
Bank interest	<u>1,295</u>	<u>42</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

6 EXPENDITURE ON CHARITABLE ACTIVITIES

2022			Staff Costs £	Other £	Depreciation £	2022 Total £
Charitable Activities						
School	Direct Running Costs		168,516	47,393	-	215,909
	Premises and Equipment		-	5,325	12,240	17,565
	Support Costs	Note 6a	-	17,639	259	17,898
			<u>168,516</u>	<u>70,357</u>	<u>12,499</u>	251,372
Home	Direct Running Costs		-	17,302	-	17,302
	Premises and Equipment		-	14,172	4,137	18,309
	Support Costs	Note 6a	-	16,569	-	16,569
			<u>-</u>	<u>48,043</u>	<u>4,137</u>	52,180
Province and Communities			-	49,007	-	49,007
Missions and Charitable Grants			-	1,297	-	1,297
			<u>-</u>	<u>50,304</u>	<u>-</u>	50,304
			<u>168,516</u>	<u>168,704</u>	<u>16,636</u>	353,856
2021						
			Staff Costs £	Other £	Depreciation £	2021 Total £
Charitable Activities						
School	Direct Running Costs		173,272	60,352	-	233,624
	Premises and Equipment		-	8,157	12,263	20,420
	Support Costs	Note 6a	-	21,891	920	22,811
			<u>173,272</u>	<u>90,400</u>	<u>13,183</u>	276,855
Home	Direct Running Costs		-	17,384	-	17,384
	Premises and Equipment		-	14,876	3,607	18,483
	Support Costs	Note 6a	-	17,562	-	17,562
			<u>-</u>	<u>49,822</u>	<u>3,607</u>	53,429
Province and Communities			-	36,943	-	36,943
Missions and Charitable Grants			-	1,003	-	1,003
			<u>-</u>	<u>37,946</u>	<u>-</u>	37,946
			<u>173,272</u>	<u>178,168</u>	<u>16,790</u>	368,230

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

6A SUPPORT COSTS

	2022	2021
Printing post and stationery	2,058	132
Telephone	1,406	2,787
Motor and travel	20,025	19,669
Legal and professional	5,557	12,960
Bank Charges	362	288
Governance costs - audit and independent examination fees	4,800	3,920
Depreciation	690	920
Other	-	(302)
	<u>34,898</u>	<u>40,374</u>

Support costs are allocated to the relevant activities based on actual time spent by staff.

7 STAFF COSTS AND KEY MANAGEMENT PERSONNEL

	2022 £	2021 £
Wages and salaries	164,183	168,046
Social security costs	2,172	2,953
Pension costs	2,161	2,273
	<u>168,516</u>	<u>173,272</u>

The average number of employees in the year was:

	No	No
School - teachers	14	14
- other	2	2
	<u>16</u>	<u>16</u>

No employees emoluments exceeded £60,000 during the year (2021: £Nil).

The charity considers that the key management personnel comprise the trustees and the senior management team. As the trustees as Sisters do not receive any remuneration, key management personnel remuneration only includes that of the financial adviser and the nursery manager. The total employee benefits of the key management personnel of the charity were £30,230 (2021: £27,966).

During the year, expenses totalling £6,789 were paid to the three trustees (2021: £5,333 to four trustees) for their living expenses. The trustees received no remuneration or other benefits in connections with their duties as trustees during the current or previous year.

8 NET INCOME

	2022 £	2021 £
Net income is stated after charging:		
Depreciation	16,636	16,790
Profit/(Loss) on Sale of Fixed Assets	-	67,392
Independent examination fee	<u>4,800</u>	<u>3,800</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

9 TANGIBLE FIXED ASSETS

Group	Group Freehold Land and Buildings £	Group Fixtures and fittings £	Group Motor Vehicles £	Group Total £
Cost				
At start of year	1,227,524	112,012	36,813	1,376,349
Addition	-	747	-	747
At end of year	<u>1,227,524</u>	<u>112,759</u>	<u>36,813</u>	<u>1,377,096</u>
Depreciation				
At start of year	365,176	109,432	34,056	508,664
Charge for the year	15,551	395	690	16,636
At end of year	<u>380,727</u>	<u>109,827</u>	<u>34,746</u>	<u>525,300</u>
Net book value at the end of the year	<u>846,797</u>	<u>2,932</u>	<u>2,067</u>	<u>851,796</u>
Net book value at the start of the year	<u>862,348</u>	<u>2,580</u>	<u>2,757</u>	<u>867,685</u>

The cost of depreciable assets included in freehold land and buildings at 31 December 2022 is £1,227,524 (2021 - £1,343,507).

Charity only	Charity Freehold Land and Buildings £	Charity Fixtures and fittings £	Charity Motor Vehicles £	Charity Total £
Cost				
At start of year	325,939	57,227	23,025	406,191
Addition	-	747	-	747
At end of year	<u>325,939</u>	<u>57,974</u>	<u>23,025</u>	<u>406,938</u>
Depreciation				
At start of year	80,937	56,732	21,303	158,972
Charge for the year	3,519	187	431	4,137
At end of year	<u>84,456</u>	<u>56,919</u>	<u>21,734</u>	<u>163,109</u>
Net book value at the end of the year	<u>241,483</u>	<u>1,055</u>	<u>1,291</u>	<u>243,829</u>
Net book value at the start of the year	<u>245,002</u>	<u>495</u>	<u>1,722</u>	<u>247,219</u>

The cost of depreciable assets included in freehold land and buildings at 31 December 2022 is £325,939 (2021 - £325,939).

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

10 FIXED ASSET INVESTMENTS

Investment assets - property

	2022 £	2021 £
Value brought forward at 1 January	-	315,163
Eliminated on Disposal		(315,163)
Transfer from tangible fixed assets	-	-
Value carried forward at 31 December	-	-

Programme related investments - property

	2022 £	2021 £
Value brought forward at 1 January	1,173,747	1,173,747
Transfer from tangible fixed assets	-	-
Value carried forward at 31 December	1,173,747	1,173,747

Included in property programme related investments is the main school land and buildings at the Swaffham site, which have been transferred to the Roman Catholic Diocese of East Anglia under a 99 year lease at a peppercorn rent. This property continues to fulfill the purposes of the charity and its charitable use. The majority of the programme related investment is land, thus has not been depreciated.

Daughters of Divine Charity, St Joseph's Convent, Chesterfield ("Chesterfield")

Due to Chesterfield being under the common control of the trustees of Daughters of Divine Charity Hunstanton, the results of Chesterfield have been consolidated into these financial statements. Chesterfield is a registered charity (charity number 527184), registered at the following address: St Joseph's Convent, 42 Newbold Road, Chesterfield, Derbyshire S41 7PL. The principal activity of Chesterfield is that of an independent fee paying nursery. The results of Chesterfield are as follows:

Statement of financial activities	2022	2021
Donations and legacies	36,651	31,697
Income from charitable activities	238,098	217,467
Investment Income	508	25
TOTAL INCOME	275,257	249,189
Expenditure on charitable activities	269,023	263,445
TOTAL EXPENDITURE	269,023	263,445
Net income/(expenditure) for the year being net movement in funds	6,234	(14,256)
Total funds brought forward	895,939	910,195
Total funds carried forward	902,173	895,939
Balance sheet	2022	2021
Fixed assets	607,967	620,466
Current assets	294,206	275,473
Total unrestricted funds	902,173	895,939

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

11 DEBTORS	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
School Fees	2,140	81	-	-
Prepayments	8,349	9,008	3,314	3,923
Other Debtors	2,189	-	-	-
	<u>12,678</u>	<u>9,089</u>	<u>3,314</u>	<u>3,923</u>
12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Accruals	30,050	35,536	20,109	30,506
Taxation and social security	2,672	2,046	-	-
Other creditors	338	9,282	-	-
	<u>33,060</u>	<u>46,864</u>	<u>20,109</u>	<u>30,506</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

13 RELATED PARTY TRANSACTIONS

During the year, the trustees donated their pension and salary income totalling £30,146 to the group (2021: £31,148).

Details of living expenses paid to trustees are detailed in the staff costs note.

There were no transactions between the two charities in the group (2021 : Nil)

There were no other related party transactions during the year (2021: Nil).

14 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2022 £	Group 2021 £
Net (expenditure) / income	(762)	41,155
Adjustments:		
Depreciation	16,636	16,790
Investment income	(1,295)	(42)
Disposal of Fixed Assets	-	(67,392)
(Increase) / Decrease in debtors	(3,589)	2,957
(Decrease) / Increase in creditors	(13,804)	11,788
Net cash provided used in operating activities	<u>(2,814)</u>	<u>5,256</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

15 NET DEBT NOTE

	1 January 2022	Cashflows	Loan Repayment	31 Dec 2022
2021 Cash	1,086,243	(2,266)	-	1,083,977
Total	<u>1,086,243</u>	<u>(2,266)</u>	<u>-</u>	<u>1,083,977</u>

16 PENSIONS

Non-teaching staff belong to a defined contribution pension scheme. Contributions to the scheme in the year totalled £2,161 (2021: £2,273). £338 (2021 : £350) was due to the scheme at the year end.

17 OPERATING LEASE COMMITMENTS

At 31 December 2022, Daughters of Divine, Hunstanton had future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	restated 2021 £
Under 1 year	992	1,985
Between 2 and 5 years	-	992
After more than 5 years	-	-
	<u>992</u>	<u>2,977</u>

18 POST BALANCE SHEET EVENTS

Post year end The Daughters of Divine Charity have purchased the freehold of a former Convent at Wood Street Middleton, Manchester M24 5QA for the sum of £300,000. Modifications and repairs were estimated to cost £100,000.