

Charity No. 237760

**DAUGHTERS OF DIVINE CHARITY
(SWAFFHAM, NORFOLK)**

**ST THERESA'S CONVENT
HUNSTANTON**

**TRUSTEES' REPORT
AND
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED
31ST DECEMBER 2024**

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

CONTENTS

Page Number	Details
1 - 5	Trustees Report
6	Independent Examiners Report
7	Consolidated Statement of Financial Activities
8	Consolidated and Charity Balance Sheet
9	Consolidated Statement of Cash Flows
10- 20	Notes to the Financial Statements

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

Trustees	Maria Cirko (Sr M Jacinta) Kathleen Muriel Prentice (Sr M Thomas More) Diana Judith Ridler (Sr M Francis) Anna Yeo Chai Luan (Sr M Anna)
Head Office	St Therasas Convent 27 Sandringham Road Hunstanton Norfolk PE36 5DP
Provincial Superior	Linda Pergega
Financial Adviser	Mr E J Howard
Charity Registration Number	237760
Independent Examiner	Aaron Widdows ACA FCCA 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 Dereham Norfolk

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report for the year ended 31 December 2024 under the Charities Act 2011 together with the independently examined 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, Manchester. 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)	
	Anna Yeo Chai Luan (Sr M Anna)	
Key Executives	The Provincial Superior	Linda Pergega
	Financial Adviser	Edwin J Howard
	Nursery Manager	Joanne Kehoe

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Body

The Charity has four 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 2024

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 43 compared to 39 last year.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Total consolidated income for the year was £368,905 (2023: £348,913), all of which was unrestricted. The consolidated results for the year show net expenditure of £35,547 (2023 : £17,425).

Daughters of Divine Charity Hunstanton had income in the year of £66,737 (2023: £66,649), expenditure of £62,593 (2023: £59,029), and net income of £4,144 (2023: £7,620) (see note 2).

Daughters of Divine Charity Chesterfield, which runs the nursery, had income in the year of £302,168 (2023: £282,264), expenditure of £341,859 (2023: £307,309), and net expenditure of £39,691 (2023: £25,045).

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 a shortage of residents which is compounded by the non availability of Sisters to staff the facility. Accordingly the Provincial Council reviewed the future of the Hunstanton Convent and have decided to close and sell the premises.

The main risk at Chesterfield is a shortage of pupils which the newly appointed manager is gradually improving.

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 Diocese.

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 £3,036,166 at year end, including free reserves of £613,332 (2023: £640,921) and cash of £614,264 (2023: £651,941). Pupil levels at Chesterfield have returned to normal.

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.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF DAUGHTERS OF DIVINE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 7 to 19.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2006 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 the Institute of Chartered Accountants in England and Wales (ICAEW) 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.



Aaron Widdows ACA FCCA

PRICE BAILEY LLP, Chartered Accountants

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

Date: 27 October 2025

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME		2024	2023
	Note	£	£
Donations and legacies	3	29,342	43,558
Income from charitable activities	4	332,968	298,662
Investment Income	5	6,595	6,693
TOTAL INCOME		368,905	348,913
EXPENDITURE			
Expenditure on charitable activities	6	404,452	366,338
TOTAL EXPENDITURE		404,452	366,338
Net (expenditure) / income for the year, being movement in funds		(35,547)	(17,425)
Reconciliation of funds:			
Total funds brought forward		3,071,713	3,089,138
Total funds carried forward		3,036,166	3,071,713

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.

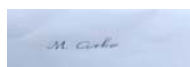
The notes on pages 10 to 19 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

CONSOLIDATED AND CHARITY ONLY BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2024


	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
FIXED ASSETS					
Tangible Fixed Assets	9	1,249,087	1,257,045	662,640	657,892
Programme Related Investments	10	1,173,747	1,173,747	1,173,747	1,173,747
		<u>2,422,834</u>	<u>2,430,792</u>	<u>1,836,387</u>	<u>1,831,639</u>
CURRENT ASSETS					
Debtors & Prepayments	11	14,254	21,790	4,003	12,165
Cash at Bank & in Hand		614,624	651,941	455,329	369,797
		<u>628,878</u>	<u>673,731</u>	<u>459,332</u>	<u>381,962</u>
LIABILITIES					
Creditors: falling due within 1 year	12	<u>(15,546)</u>	<u>(32,810)</u>	<u>(96,990)</u>	<u>(19,016)</u>
NET CURRENT ASSETS		<u>613,332</u>	<u>640,921</u>	<u>362,342</u>	<u>362,946</u>
NET ASSETS		<u>3,036,166</u>	<u>3,071,713</u>	<u>2,198,729</u>	<u>2,194,585</u>
TOTAL FUNDS (Unrestricted)		<u>3,036,166</u>	<u>3,071,713</u>	<u>2,198,729</u>	<u>2,194,585</u>

The financial statements on pages 7 to 19 were approved by the Trustees and authorised for issue on 19 Oct. 2025 and are signed on their behalf by:



Sr Cirko (Oct 19, 2025, 2:35pm)

Sr M Cirko
Trustee



Sr Ridler (Oct 21, 2025, 10:57pm)

Sr D J Ridler
Trustee

The notes on pages 10 to 19 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

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

	Notes	Group 2024 £	Group 2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	14	<u>(33,006)</u>	<u>(18,634)</u>
Cash flows from investing activities:			
Interest and Dividends		6,595	6,693
Purchase of Fixed Assets		(10,906)	(426,185)
Proceeds from Disposal of Fixed Assets		-	6,090
Net cash provided by/(used in)		<u>(4,311)</u>	<u>(413,402)</u>
Change in cash and cash equivalents in the year		<u>(37,317)</u>	<u>(432,036)</u>
Cash and cash equivalents at the beginning of the year		651,941	1,083,977
Cash and cash equivalents at the end of the year		<u>614,624</u>	<u>651,941</u>

The notes on pages 10 to 19 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 the relevant version of the 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give 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 the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 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 2024

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 independent examination, 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 2024

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 2024

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:

		2024 £	2023 £
Income	Income from donations and legacies		
	Donations	1,335	4,570
	Sisters pensions & salary donated	18,727	22,188
		<u>20,062</u>	<u>26,758</u>
	Income from charitable activities		
	School fees receivable	3,112	7,895
	Fees Receivable	19,486	4,648
	Retirement home fees receivable	20,550	23,475
		<u>43,148</u>	<u>36,018</u>
	Investment income	3,527	3,873
	Total income	<u>66,737</u>	<u>66,649</u>
	Expenditure on charitable activities	(62,593)	(59,029)
	Net (expenditure)/ income	<u>4,144</u>	<u>7,620</u>
	Total funds brought forward	2,194,585	2,186,965
	Total funds carried forward (all unrestricted)	<u>2,198,729</u>	<u>2,194,585</u>

3 INCOME FROM DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	1,933	16,825
Sisters pensions and salary donated	27,409	26,733
	<u>29,342</u>	<u>43,558</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
School Fees receivable	242,409	226,239
Fees Receivable	70,009	48,948
Retirement home fees receivable	20,550	23,475
	<u>332,968</u>	<u>298,662</u>

5 INVESTMENT INCOME

	2024 £	2023 £
Bank interest	<u>6,595</u>	<u>6,693</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6 EXPENDITURE ON CHARITABLE ACTIVITIES

2024			Staff Costs £	Other £	Depreciation £	2024 Total £
Charitable Activities						
School	Direct Running Costs		191,859	53,712	-	245,571
	Premises and Equipment		-	44,032	12,561	56,593
	Support Costs	Note 6a	-	19,603	145	19,748
			<u>191,859</u>	<u>117,347</u>	<u>12,706</u>	321,912
Home	Direct Running Costs		-	10,443	-	10,443
	Premises and Equipment		-	1,550	6,158	7,708
	Support Costs	Note 6a	-	14,169	-	14,169
			<u>-</u>	<u>26,162</u>	<u>6,158</u>	32,320
Province and Communities			-	45,637	-	45,637
Missions and Charitable Grants			-	4,583	-	4,583
			<u>-</u>	<u>50,220</u>	<u>-</u>	50,220
			<u>191,859</u>	<u>193,729</u>	<u>18,864</u>	404,452
2023						
Charitable Activities						
School	Direct Running Costs		168,778	52,954	-	221,732
	Premises and Equipment		-	30,620	12,620	43,240
	Support Costs	Note 6a	-	17,803	194	17,997
			<u>168,778</u>	<u>101,377</u>	<u>12,814</u>	282,969
Home	Direct Running Costs		-	17,448	-	17,448
	Premises and Equipment		-	4,814	2,032	6,846
	Support Costs	Note 6a	-	16,269	-	16,269
			<u>-</u>	<u>38,531</u>	<u>2,032</u>	40,563
Province and Communities			-	39,765	-	39,765
Missions and Charitable Grants			-	3,041	-	3,041
			<u>-</u>	<u>42,806</u>	<u>-</u>	42,806
			<u>168,778</u>	<u>182,714</u>	<u>14,846</u>	366,338

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6A SUPPORT COSTS

	2024	2023
Printing post and stationery	559	2,212
Telephone	3,010	1,451
Motor and travel	20,117	19,296
Legal and professional	3,960	5,468
Bank Charges	376	435
Governance costs - independent examination fees	5,750	5,210
Depreciation	145	194
	<u>33,917</u>	<u>34,266</u>

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

7 STAFF COSTS AND KEY MANAGEMENT PERSONNEL

	2024 £	2023 £
Wages and salaries	186,706	165,490
Social security costs	2,890	1,318
Pension costs	2,263	1,970
	<u>191,859</u>	<u>168,778</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 (2023: £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 £26,736 (2023: £24,751).

During the year, expenses totalling £7,250 were paid to the four trustees (2023: £9,350 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

	2024 £	2023 £
Net income is stated after charging:		
Depreciation	18,864	19,688
Loss on Sale of Fixed Assets	-	4,842
Independent examination fee	<u>5,750</u>	<u>5,210</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9 TANGIBLE FIXED ASSETS

Group	Group Freehold Land and Buildings £	Group Fixtures and fittings £	Group Motor Vehicles £	Group Total £
Cost				
At start of year	1,636,959	116,759	34,093	1,787,811
Additions	10,207	699	-	10,906
At end of year	<u>1,647,166</u>	<u>117,458</u>	<u>34,093</u>	<u>1,798,717</u>
Depreciation				
At start of year	396,278	110,573	23,915	530,766
Charge for the year	15,551	769	2,544	18,864
At end of year	<u>411,829</u>	<u>111,342</u>	<u>26,459</u>	<u>549,630</u>
Net book value at the end of the year	<u>1,235,337</u>	<u>6,116</u>	<u>7,634</u>	<u>1,249,087</u>
Net book value at the start of the year	<u>1,240,681</u>	<u>6,186</u>	<u>10,178</u>	<u>1,257,045</u>

The cost of depreciable assets included in freehold land and buildings at 31 December 2023 is £1,227,524 (2023 - £1,227,524).

Charity only	Charity Freehold Land and Buildings £	Charity Fixtures and fittings £	Charity Motor Vehicles £	Charity Total £
Cost				
At start of year	735,374	57,974	20,305	813,653
Addition	10,207	699	-	10,906
At end of year	<u>745,581</u>	<u>58,673</u>	<u>20,305</u>	<u>824,559</u>
Depreciation				
At start of year	87,975	57,077	10,709	155,761
Charge for the year	3,519	240	2,399	6,158
At end of year	<u>91,494</u>	<u>57,317</u>	<u>13,108</u>	<u>161,919</u>
Net book value at the end of the year	<u>654,087</u>	<u>1,356</u>	<u>7,197</u>	<u>662,640</u>
Net book value at the start of the year	<u>647,399</u>	<u>897</u>	<u>9,596</u>	<u>657,892</u>

The cost of depreciable assets included in freehold land and buildings at 31 December 2024 is £325,939 (2023 - £325,939).

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10 FIXED ASSET INVESTMENTS

Programme related investments - property

	2024 £	2023 £
Value brought forward at 1 January	1,173,747	1,173,747
Value carried forward at 31 December	<u>1,173,747</u>	<u>1,173,747</u>

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	2024	2023
Donations and legacies	9,280	16,800
Income from charitable activities	289,820	262,644
Investment Income	3,068	2,820
TOTAL INCOME	<u>302,168</u>	<u>282,264</u>
Expenditure on charitable activities	341,859	307,309
TOTAL EXPENDITURE	<u>341,859</u>	<u>307,309</u>
Net income/(expenditure) for the year being net movement in funds	(39,691)	(25,045)
Total funds brought forward	877,128	902,173
Total funds carried forward	<u>837,437</u>	<u>877,128</u>
Balance sheet	2024	2023
Fixed assets	586,445	599,153
Current assets	250,992	277,975
Total unrestricted funds	<u>837,437</u>	<u>877,128</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 DEBTORS	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
School Fees	1,940	836	-	-
Prepayments	9,751	11,154	4,003	4,927
Other Debtors	2,563	9,800	-	7,238
	<u>14,254</u>	<u>21,790</u>	<u>4,003</u>	<u>12,165</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Accruals	12,030	29,937	5,898	19,016
Taxation and social security	3,117	2,521	-	-
Intergroup	-	-	91,092	-
Other creditors	399	352	-	-
	<u>15,546</u>	<u>32,810</u>	<u>96,990</u>	<u>19,016</u>

13 RELATED PARTY TRANSACTIONS

During the year, the trustees donated their pension and salary income totalling £27,409 to the group (2023: £26,733).

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

As at 1 January 2024 there was £NIL owed by/from St Josephs Convent School. During the year, amounts were advanced of £100,000 and £8,908 was repaid leaving a balance owed by the Charity of £91,092 as at 31 December 2024.

There were no other related party transactions during the year (2023: Nil).

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

	Group 2024 £	Group 2023 £
Net (expenditure) / income	(35,547)	(17,425)
Adjustments:		
Depreciation	18,864	19,688
Investment income	(6,595)	(6,693)
Disposal of Fixed Assets	-	(4,842)
(Increase) / Decrease in debtors	7,536	(9,112)
(Decrease) / Increase in creditors	(17,264)	(250)
Net cash provided used in operating activities	<u>(33,006)</u>	<u>(18,634)</u>

DAUGHTERS OF DIVINE CHARITY, HUNSTANTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15 NET DEBT NOTE

	1 January 2024	Cashflows	Loan Repayment	31 December 2024
Cash	651,941	(37,317)	-	614,624
Total	<u>651,941</u>	<u>(37,317)</u>	<u>-</u>	<u>614,624</u>

16 PENSIONS

Teaching staff belong to a defined contribution pension scheme. Contributions to the scheme in the year totalled £2,263 (2023: £1,970). £399 (2023 : £352) was due to the scheme at the year end.

17 POST BALANCE SHEET EVENT

During April 2025, the Hunstanton Convent has been marketed for sale. No reliable estimate of the financial effect can be made at the point of signing as the property has not yet been sold.