

DAUGHTERS OF OUR LADY OF GOOD COUNSEL AND ST PAUL OF THE CROSS

England & Wales · Charity number 250451

Details

Other names VOCATION SISTERS

Status Registered

Legal form Other

Registered 1967-08-01

Register [View on the Charity Commission register](#)

Contact

Address 11 Ruscoe Road
Victoria Docks
London
E16 1JA

Phone 07714243870

Activities

Objects: 1. FOR THE PURPOSES OF ANY CHARITABLE WORK CARRIED ON BY THE SOCIETY. 2. FOR SUCH CHARITABLE PURPOSES WHICH ADVANCE THE RELIGIOUS AND OTHER CHARITABLE WORK FOR THE TIME BEING CARRIED ON BY OR UNDER THE DIRECTION OF THE SOCIETY AS THE TRUSTEES SHALL WITH THE APPROVAL OF THE SUPERIORS FROM TIME TO TIME THINK FIT.

Activities: Counselling and charitable works

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Kent
- Newham
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£73,916	£138,883	-	-
2023-12-31	£117,634	£117,831	-	-
2022-12-31	£60,485	£107,437	-	-
2021-12-31	£120,819	£110,240	-	-
2020-12-31	£79,310	£118,801	-	-

Trustees

Name	Role	Appointed
HILARY THOMPSON		
MARIAN SHORT		1967-08-01
PAULA FOREMAN		
Patricia Donlan		2023-08-09

DAUGHTERS OF OUR LADY OF GOOD COUNSEL AND ST PAUL OF THE CROSS

England & Wales - Charity number 250451

Accounts

Charity registration number: 250451

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Reference and Administrative Details

Trustees	P Foreman H Thompson M Short P Donlan
Charity Registration Number	250451
Principal Office	11 Ruscoe Road Victoria Docks London E16 1JA
Independent Examiner	Hodson & Co Wiston House 1 Wiston House Worthing West Sussex BN14 7QL

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The principal objective of the Charity is the advancement of the Roman Catholic religion.

Public benefit

The charity's main activities focus on counselling and undertaking charitable works to further the charitable purpose of the charity and for the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees continue to review the financial affairs of the charity with the aim to increase income, and to improve control over costs and its operations. It is the policy of the charity to hold in reserve a sum that would cover total annual running expenses. Unrestricted funds were maintained at least this level throughout the year.

The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the charity authorises it to invest and deal with monies not immediately required for its purposes in and upon such investments, securities and property as may be thought fit. The trustees have an ethical investment policy that the fund managers are obliged to comply with. The trustees have considered the most appropriate policy for investing funds and have found that the investments shown in note 13 of the accounts meets their requirements to generate both income and capital growth in accordance with the ethical investment policy. The trustees are satisfied with the performance of the investments during the year.

Going concern

The charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Structure, governance and management

Nature of governing document

The Daughters of Our Lady of Good Counsel and St Paul of the Cross (Vocation Sisters) is a charity established by a Trust Deed dated 15 June 1967 and is registered with the Charity Commission of England and Wales (no. 250451).

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report (continued)

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed of the charity. The Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee according to the Trust Deed.

Induction and training of trustees

All trustees are already familiar with the practical work of the charity. If new trustees were to be appointed, short training sessions would be undertaken to familiarise new trustees with the charity and the context within which it operates.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs.

Major risks and management of those risks

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 27 October 2025 and signed on its behalf by:



P Foreman
Trustee



H Thompson
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 27 October 2025 and signed on its behalf by:



P Foreman
Trustee



H Thompson
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Independent Examiner's Report to the trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

I report to the trustees on my examination of the accounts of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross's accounts carried out under section 145 of the 2011 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

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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 accounting 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.



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston House
Worthing
West Sussex
BN14 7QL

27 October 2025

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross
Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Donations and legacies	2	33,911	33,911
Investment income	3	<u>40,005</u>	<u>40,005</u>
Total Income		<u>73,916</u>	<u>73,916</u>
Expenditure on:			
Charitable activities	5	<u>(138,883)</u>	<u>(138,883)</u>
Total Expenditure		<u>(138,883)</u>	<u>(138,883)</u>
Gains/losses on investment assets		<u>22,199</u>	<u>22,199</u>
Net movement in funds		(42,768)	(42,768)
Reconciliation of funds			
Total funds brought forward		<u>2,142,176</u>	<u>2,142,176</u>
Total funds carried forward	17	<u>2,099,408</u>	<u>2,099,408</u>
		Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		45,291	45,291
Investment income	3	34,432	34,432
Other income		<u>37,911</u>	<u>37,911</u>
Total income		<u>117,634</u>	<u>117,634</u>
Expenditure on:			
Charitable activities		<u>(117,831)</u>	<u>(117,831)</u>
Total expenditure		<u>(117,831)</u>	<u>(117,831)</u>
Gains/losses on investment assets		<u>39,649</u>	<u>39,649</u>
Net income		<u>39,452</u>	<u>39,452</u>
Net movement in funds		39,452	39,452
Reconciliation of funds			
Total funds brought forward		<u>2,102,724</u>	<u>2,102,724</u>
Total funds carried forward	17	<u>2,142,176</u>	<u>2,142,176</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 17.

The notes on pages 9 to 18 form an integral part of these financial statements.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

**(Registration number: 250451)
Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	859,062	883,305
Investments	13	<u>837,452</u>	<u>815,252</u>
		<u>1,696,514</u>	<u>1,698,557</u>
Current assets			
Debtors	14	2,681	2,728
Cash at bank and in hand	15	<u>403,051</u>	<u>443,657</u>
		405,732	446,385
Creditors: Amounts falling due within one year	16	<u>(2,838)</u>	<u>(2,766)</u>
Net current assets		<u>402,894</u>	<u>443,619</u>
Net assets		<u>2,099,408</u>	<u>2,142,176</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,099,408</u>	<u>2,142,176</u>
Total funds	17	<u>2,099,408</u>	<u>2,142,176</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 27 October 2025 and signed on their behalf by:



P Foreman
Trustee



H Thompson
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: - depreciation and useful life of properties - this requires an estimation of the useful economic life of property and an estimate of land apportionment.

Where the charity makes estimates and assumptions concerning the future, the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and strategic management.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	over 50 years
Fixtures and fittings	15% reducing balance
Motor vehicles	over 4 years
Equipment	over 5 years

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations	250	250	100
Legacies	-	-	11,281
Pensions	33,661	33,661	33,910
	<u>33,911</u>	<u>33,911</u>	<u>45,291</u>

3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	40,005	40,005	34,432

4 Other income

	Total 2024 £	Total 2023 £
Gains on sale of tangible fixed assets for charity's own use	<u>-</u>	<u>37,911</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Expenditure on charitable activities

		Unrestricted		
	Note	General	Total	Total
		£	2024	2023
		£	£	£
Community account		52,050	52,050	43,850
Allocated support costs	6	83,991	83,991	71,077
Governance costs	6	2,842	2,842	2,904
		138,883	138,883	117,831

£138,839 (2023 - £117,831) of the above expenditure was attributable to unrestricted funds and £nil (2023 £nil) to restricted funds.

6 Analysis of governance and support costs

Governance costs

		Unrestricted		
		funds	Total	Total
		General	2024	2023
		£	£	£
Independent examiner fees				
Examination of the financial statements		2,772	2,772	2,628
Other governance costs		70	70	276
		2,842	2,842	2,904

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Gains/(Losses) on listed investments	22,199	39,649

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year, however see note 20.

9 Staff costs

The aggregate payroll costs were as follows:

2024	2023
£	£
-	-

The average head count of employees during the year was Nil (2023: Nil).

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

2024	2023
£	£
2,772	2,628

Examination of the financial statements

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	<u>950,227</u>	<u>56,227</u>	<u>39,264</u>	<u>1,045,718</u>
At 31 December 2024	<u>950,227</u>	<u>56,227</u>	<u>39,264</u>	<u>1,045,718</u>
Depreciation				
At 1 January 2024	83,884	52,585	25,944	162,413
Charge for the year	<u>19,004</u>	<u>673</u>	<u>4,566</u>	<u>24,243</u>
At 31 December 2024	<u>102,888</u>	<u>53,258</u>	<u>30,510</u>	<u>186,656</u>
Net book value				
At 31 December 2024	<u>847,339</u>	<u>2,969</u>	<u>8,754</u>	<u>859,062</u>
At 31 December 2023	<u>866,343</u>	<u>3,642</u>	<u>13,320</u>	<u>883,305</u>

13 Fixed asset investments

	2024 £	2023 £
Other investments	<u>837,452</u>	<u>815,252</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	815,252	815,252
Revaluation	22,200	22,200
At 31 December 2024	837,452	837,452
Net book value		
At 31 December 2024	837,452	837,452
At 31 December 2023	815,252	815,252

The above investments are all in investment assets held in the UK. All are unrestricted funds. At 31 December 2024 the investments were £837,452 in a Collective Investment Account with Quilter Investment Platform Limited. These investments are held to provide an investment return for the charity.

14 Debtors

	2024 £	2023 £
Prepayments	1,614	1,661
Other debtors	1,067	1,067
	2,681	2,728

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	354,426	193,127
Short-term deposits	48,625	250,530
	403,051	443,657

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,838	2,766

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

17 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General	<u>2,142,176</u>	<u>73,915</u>	<u>(138,882)</u>	<u>22,199</u>	<u>2,099,408</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General	<u>2,102,724</u>	<u>117,634</u>	<u>(117,831)</u>	<u>39,649</u>	<u>2,142,176</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	859,062	859,062
Fixed asset investments	837,452	837,452
Current assets	405,732	405,732
Current liabilities	<u>(2,838)</u>	<u>(2,838)</u>
Total net assets	<u>2,099,408</u>	<u>2,099,408</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	883,305	883,305
Fixed asset investments	815,252	815,252
Current assets	446,385	446,385
Current liabilities	(2,766)	(2,766)
Total net assets	2,142,176	2,142,176

19 Analysis of net funds

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	443,657	(40,606)	403,051
Net debt	443,657	(40,606)	403,051

20 Related party transactions

During the year the charity made the following related party transactions:

The Religious Community

As a religious community any income received by members of the Vocation Sisters is received into the charity, including salaries and pensions. The charity provides housing and subsistence to its members including trustees. During the year there were five members of the congregation. Each member receives an income for their office together with living accommodation, living expenses and reimbursement of costs. This expenditure is shown under 'support costs'.

At the balance sheet date the amount due to/from The Religious Community was £Nil (2023 - £Nil).

DAUGHTERS OF OUR LADY OF GOOD COUNSEL AND ST PAUL OF THE CROSS

England & Wales - Charity number 250451

Accounts

Charity registration number: 250451

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Reference and Administrative Details

Trustees	P Foreman H Thompson M Short P Donlan
Charity Registration Number	250451
Principal Office	11 Ruscoe Road Victoria Docks London E16 1JA
Independent Examiner	Hodson & Co Wiston House 1 Wiston House Worthing West Sussex BN14 7QL

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The principal objective of the Charity is the advancement of the Roman Catholic religion.

Public benefit

The charity's main activities focus on counselling and undertaking charitable works to further the charitable purpose of the charity and for the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees continue to review the financial affairs of the charity with the aim to increase income, and to improve control over costs and its operations. It is the policy of the charity to hold in reserve a sum that would cover total annual running expenses. Unrestricted funds were maintained at least this level throughout the year.

The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the charity authorises it to invest and deal with monies not immediately required for its purposes in and upon such investments, securities and property as may be thought fit. The trustees have an ethical investment policy that the fund managers are obliged to comply with. The trustees have considered the most appropriate policy for investing funds and have found that the investments shown in note 13 of the accounts meets their requirements to generate both income and capital growth in accordance with the ethical investment policy. The trustees are satisfied with the performance of the investments during the year.

Going concern

The charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Structure, governance and management

Nature of governing document

The Daughters of Our Lady of Good Counsel and St Paul of the Cross (Vocation Sisters) is a charity established by a Trust Deed dated 15 June 1967 and is registered with the Charity Commission of England and Wales (no. 250451).

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report (continued)

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed of the charity. The Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee according to the Trust Deed.

Induction and training of trustees

All trustees are already familiar with the practical work of the charity. If new trustees were to be appointed, short training sessions would be undertaken to familiarise new trustees with the charity and the context within which it operates.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs.

Major risks and management of those risks

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 23/10/24 and signed on its behalf by:

Paul Foreman

P Foreman
Trustee

Martin Short

M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23/10/24 and signed on its behalf by:



P Foreman
Trustee



M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Independent Examiner's Report to the trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

I report to the trustees on my examination of the accounts of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

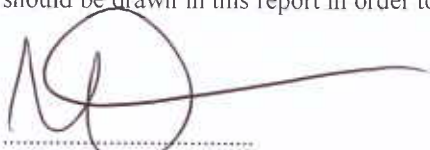
I report in respect of my examination of the Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 accounting 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.



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston House
Worthing
West Sussex
BN14 7QL

Date: 22/10/2024

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Donations and legacies	2	45,291	45,291
Investment income	3	34,432	34,432
Other income	4	37,911	37,911
Total Income		<u>117,634</u>	<u>117,634</u>
Expenditure on:			
Charitable activities	5	(117,831)	(117,831)
Total Expenditure		<u>(117,831)</u>	<u>(117,831)</u>
Gains/losses on investment assets		<u>39,649</u>	<u>39,649</u>
Net movement in funds		39,452	39,452
Reconciliation of funds			
Total funds brought forward		<u>2,102,724</u>	<u>2,102,724</u>
Total funds carried forward	17	<u>2,142,176</u>	<u>2,142,176</u>
		Unrestricted funds	Total 2022
	Note	£	£
Income and Endowments from:			
Donations and legacies		36,246	36,246
Investment income	3	22,752	22,752
Other income		1,487	1,487
Total income		<u>60,485</u>	<u>60,485</u>
Expenditure on:			
Raising funds		(3,700)	(3,700)
Charitable activities		<u>(103,737)</u>	<u>(103,737)</u>
Total expenditure		<u>(107,437)</u>	<u>(107,437)</u>
Gains/losses on investment assets		<u>(135,812)</u>	<u>(135,812)</u>
Net expenditure		<u>(182,764)</u>	<u>(182,764)</u>
Net movement in funds		(182,764)	(182,764)
Reconciliation of funds			
Total funds brought forward		<u>2,285,488</u>	<u>2,285,488</u>
Total funds carried forward	17	<u>2,102,724</u>	<u>2,102,724</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

The notes on pages 9 to 18 form an integral part of these financial statements.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

(Registration number: 250451)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	883,305	1,084,591
Investments	13	<u>815,252</u>	<u>775,604</u>
		<u>1,698,557</u>	<u>1,860,195</u>
Current assets			
Debtors	14	2,728	2,582
Cash at bank and in hand	15	<u>443,657</u>	<u>242,664</u>
		446,385	245,246
Creditors: Amounts falling due within one year	16	<u>(2,766)</u>	<u>(2,717)</u>
Net current assets		<u>443,619</u>	<u>242,529</u>
Net assets		<u>2,142,176</u>	<u>2,102,724</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,142,176</u>	<u>2,102,724</u>
Total funds	17	<u>2,142,176</u>	<u>2,102,724</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 23/10/2024 and signed on their behalf by:


P Foreman
Trustee


M Short
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: - depreciation and useful life of properties - this requires an estimation of the useful economic life of property and an estimate of land apportionment.

Where the charity makes estimates and assumptions concerning the future, the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and strategic management.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	over 50 years
Fixtures and fittings	15% reducing balance
Motor vehicles	over 4 years
Equipment	over 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations	100	100	4,765
Legacies	11,281	11,281	-
Pensions	33,910	33,910	31,481
	45,291	45,291	36,246

3 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	34,432	34,432	22,752
	34,432	34,432	22,752

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Gains on sale of tangible fixed assets for charity's own use	<u>37,911</u>	<u>37,911</u>	<u>1,487</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Expenditure on charitable activities

		Unrestricted		
	Note	General	Total	Total
		£	2023	2022
			£	£
Community account		43,850	43,850	43,811
Allocated support costs	6	71,077	71,077	57,286
Governance costs	6	2,904	2,904	2,640
		<u>117,831</u>	<u>117,831</u>	<u>103,737</u>

£117,831 (2022 - £103,737) of the above expenditure was attributable to unrestricted funds and £nil (2022 £nil) to restricted funds.

6 Analysis of governance and support costs

Governance costs

	Unrestricted		
	funds	Total	Total
	General	2023	2022
	£	£	£
Independent examiner fees			
Examination of the financial statements	2,628	2,628	2,640
Other governance costs	276	276	-
	<u>2,904</u>	<u>2,904</u>	<u>2,640</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023	2022
	£	£
Gains/(Losses) on listed investments	<u>39,649</u>	<u>(135,812)</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year, however see note 20.

9 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2022 £
The average head count of employees during the year was Nil (2019: Nil).	-	-

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,628	2,640

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	1,133,095	55,996	39,264	1,228,355
Additions	297,829	231	-	298,060
Disposals	(480,697)	-	-	(480,697)
At 31 December 2023	<u>950,227</u>	<u>56,227</u>	<u>39,264</u>	<u>1,045,718</u>
Depreciation				
At 1 January 2023	70,340	52,046	21,378	143,764
Charge for the year	13,544	539	4,566	18,649
At 31 December 2023	<u>83,884</u>	<u>52,585</u>	<u>25,944</u>	<u>162,413</u>
Net book value				
At 31 December 2023	<u>866,343</u>	<u>3,642</u>	<u>13,320</u>	<u>883,305</u>
At 31 December 2022	<u>1,062,755</u>	<u>3,950</u>	<u>17,886</u>	<u>1,084,591</u>

13 Fixed asset investments

	2023 £	2022 £
Other investments	<u>815,252</u>	<u>775,604</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	775,604	775,604
Revaluation	39,648	39,648
At 31 December 2023	815,252	815,252
Net book value		
At 31 December 2023	815,252	815,252
At 31 December 2022	775,604	775,604

The above investments are all in investment assets held in the UK. All are unrestricted funds. At 31 December 2023 the investments were £815,252 in a Collective Investment Account with Quilter Investment Platform Limited. These investments are held to provide an investment return for the charity.

14 Debtors

	2023 £	2022 £
Prepayments	1,661	1,515
Other debtors	1,067	1,067
	2,728	2,582

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	193,127	225,598
Short-term deposits	250,530	17,066
	443,657	242,664

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	-	(1)
Accruals	2,766	2,718
	2,766	2,717

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General	2,102,724	117,634	(117,831)	39,649	2,142,176
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General	2,285,488	60,485	(107,437)	(135,812)	2,102,724

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	883,305	883,305
Fixed asset investments	815,252	815,252
Current assets	446,385	446,385
Current liabilities	(2,766)	(2,766)
Total net assets	<u>2,142,176</u>	<u>2,142,176</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	1,084,591	1,084,591
Fixed asset investments	775,604	775,604
Current assets	245,246	245,246
Current liabilities	(2,717)	(2,717)
Total net assets	<u>2,102,724</u>	<u>2,102,724</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

19 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>242,664</u>	<u>200,993</u>	<u>443,657</u>
Net debt	<u>242,664</u>	<u>200,993</u>	<u>443,657</u>

20 Related party transactions

During the year the charity made the following related party transactions:

The Religious Community

As a religious community any income received by members of the Vocation Sisters is received into the charity, including salaries and pensions. The charity provides housing and subsistence to its members including trustees. During the year there were five members of the congregation. Each member receives an income for their office together with living accommodation, living expenses and reimbursement of costs. This expenditure is shown under 'support costs'.

At the balance sheet date the amount due to/from The Religious Community was £Nil (2022 - £Nil).

DAUGHTERS OF OUR LADY OF GOOD COUNSEL AND ST PAUL OF THE CROSS

England & Wales - Charity number 250451

Accounts

Charity registration number: 250451

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Reference and Administrative Details

Trustees	P Foreman H Thompson P Robertson M Short
Charity Registration Number	250451
Principal Office	39 Linden Avenue Herne Bay Kent CT6 8TZ
Independent Examiner	Hodson & Co Wiston House 1 Wiston House Worthing West Sussex BN14 7QL

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The principal objective of the Charity is the advancement of the Roman Catholic religion.

Public benefit

The charity's main activities focus on counselling and undertaking charitable works to further the charitable purpose of the charity and for the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees continue to review the financial affairs of the charity with the aim to increase income, and to improve control over costs and its operations. It is the policy of the charity to hold in reserve a sum that would cover total annual running expenses. Unrestricted funds were maintained at least this level throughout the year.

The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the charity authorises it to invest and deal with monies not immediately required for its purposes in and upon such investments, securities and property as may be thought fit. The trustees have an ethical investment policy that the fund managers are obliged to comply with. The trustees have considered the most appropriate policy for investing funds and have found that the investments shown in note 13 of the accounts meets their requirements to generate both income and capital growth in accordance with the ethical investment policy. The trustees are satisfied with the performance of the investments during the year.

Going concern

The charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Structure, governance and management

Nature of governing document

The Daughters of Our Lady of Good Counsel and St Paul of the Cross (Vocation Sisters) is a charity established by a Trust Deed dated 15 June 1967 and is registered with the Charity Commission of England and Wales (no. 250451).

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report (continued)

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed of the charity. The Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee according to the Trust Deed.

Induction and training of trustees

All trustees are already familiar with the practical work of the charity. If new trustees were to be appointed, short training sessions would be undertaken to familiarise new trustees with the charity and the context within which it operates.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs.

Major risks and management of those risks


Risk Management

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 27 October 2023 and signed on its behalf by:



P Foreman
Trustee



M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

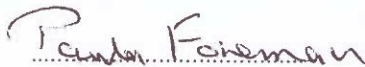
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 27 October 2023 and signed on its behalf by:


P Foreman
Trustee


M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Independent Examiner's Report to the trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

I report to the trustees on my examination of the accounts of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

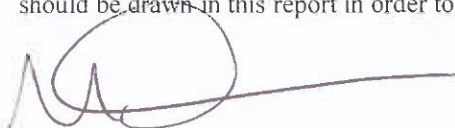
I report in respect of my examination of the Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 accounting 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.



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston House
Worthing
West Sussex
BN14 7QL

27 October 2023

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	36,246	36,246
Investment income	3	22,752	22,752
Other income	4	1,487	1,487
Total Income		60,485	60,485
Expenditure on:			
Raising funds		(3,700)	(3,700)
Charitable activities	5	(103,737)	(103,737)
Total Expenditure		(107,437)	(107,437)
Gains/losses on investment assets		(135,812)	(135,812)
Net movement in funds		(182,764)	(182,764)
Reconciliation of funds			
Total funds brought forward		2,285,488	2,285,488
Total funds carried forward	17	2,102,724	2,102,724
		Unrestricted funds	Total 2021
	Note	£	£
Income and Endowments from:			
Donations and legacies		37,756	37,756
Investment income	3	26,999	26,999
Other income		56,064	56,064
Total income		120,819	120,819
Expenditure on:			
Raising funds		(1,850)	(1,850)
Charitable activities		(108,390)	(108,390)
Total expenditure		(110,240)	(110,240)
Gains/losses on investment assets		24,255	24,255
Net income		34,834	34,834
Net movement in funds		34,834	34,834
Reconciliation of funds			
Total funds brought forward		2,250,654	2,250,654
Total funds carried forward	17	2,285,488	2,285,488

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 17.

The notes on pages 9 to 18 form an integral part of these financial statements.


Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross


(Registration number: 250451)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,084,591	747,171
Investments	13	<u>775,604</u>	<u>911,416</u>
		<u>1,860,195</u>	<u>1,658,587</u>
Current assets			
Debtors	14	2,582	6,279
Cash at bank and in hand	15	<u>242,664</u>	<u>623,238</u>
		245,246	629,517
Creditors: Amounts falling due within one year	16	<u>(2,717)</u>	<u>(2,616)</u>
Net current assets		<u>242,529</u>	<u>626,901</u>
Net assets		<u>2,102,724</u>	<u>2,285,488</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,102,724</u>	<u>2,285,488</u>
Total funds	17	<u>2,102,724</u>	<u>2,285,488</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 27 October 2023 and signed on their behalf by:


 P Foreman
 Trustee


 M Short
 Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: - depreciation and useful life of properties - this requires an estimation of the useful economic life of property and an estimate of land apportionment.

Where the charity makes estimates and assumptions concerning the future, the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and strategic management.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	over 50 years
Fixtures and fittings	15% reducing balance
Motor vehicles	over 4 years
Equipment	over 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations	4,765	4,765	4,966
Pensions	31,481	31,481	32,790
	36,246	36,246	37,756

3 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	22,752	22,752	26,999
	22,752	22,752	26,999

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Gains on sale of tangible fixed assets for charity's own use	<u>1,487</u>	<u>1,487</u>	<u>56,064</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year, however see note 20.

9 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2021 £
The average head count of employees during the year was Nil (2019: Nil).	-	-

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	2,640	2,610

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022	789,174	55,866	35,490	880,530
Additions	343,921	130	18,264	362,315
Disposals	-	-	(14,490)	(14,490)
At 31 December 2022	<u>1,133,095</u>	<u>55,996</u>	<u>39,264</u>	<u>1,228,355</u>
Depreciation				
At 1 January 2022	57,865	50,270	25,224	133,359
Charge for the year	12,475	1,776	380	14,631
Eliminated on disposals	-	-	(4,226)	(4,226)
At 31 December 2022	<u>70,340</u>	<u>52,046</u>	<u>21,378</u>	<u>143,764</u>
Net book value				
At 31 December 2022	<u>1,062,755</u>	<u>3,950</u>	<u>17,886</u>	<u>1,084,591</u>
At 31 December 2021	<u>731,309</u>	<u>5,596</u>	<u>10,266</u>	<u>747,171</u>

13 Fixed asset investments

	2022 £	2021 £
Other investments	<u>775,604</u>	<u>911,416</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	911,416	911,416
Revaluation	<u>(135,812)</u>	<u>(135,812)</u>
At 31 December 2022	<u>775,604</u>	<u>775,604</u>
Net book value		
At 31 December 2022	<u>775,604</u>	<u>775,604</u>
At 31 December 2021	<u>911,416</u>	<u>911,416</u>

The above investments are all in investment assets held in the UK. All are unrestricted funds. At 31 December 2022 the investments were £775,604 in a Collective Investment Account with Quilter Investment Platform Limited. These investments are held to provide an investment return for the charity.

14 Debtors

	2022 £	2021 £
Prepayments	1,515	5,212
Other debtors	<u>1,067</u>	<u>1,067</u>
	<u>2,582</u>	<u>6,279</u>

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	225,598	267,927
Short-term deposits	<u>17,066</u>	<u>355,311</u>
	<u>242,664</u>	<u>623,238</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	(1)	-
Accruals	<u>2,718</u>	<u>2,616</u>
	<u>2,717</u>	<u>2,616</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

17 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General	<u>2,285,488</u>	<u>60,485</u>	<u>(107,437)</u>	<u>(135,812)</u>	<u>2,102,724</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General	<u>2,250,654</u>	<u>120,819</u>	<u>(110,240)</u>	<u>24,255</u>	<u>2,285,488</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	1,084,591	1,084,591
Fixed asset investments	775,604	775,604
Current assets	245,246	245,246
Current liabilities	<u>(2,717)</u>	<u>(2,717)</u>
Total net assets	<u>2,102,724</u>	<u>2,102,724</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	747,171	747,171
Fixed asset investments	911,416	911,416
Current assets	629,517	629,517
Current liabilities	<u>(2,616)</u>	<u>(2,616)</u>
Total net assets	<u>2,285,488</u>	<u>2,285,488</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

19 Analysis of net funds

	At 1 January 2022	Financing cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	623,238	(380,574)	242,664
Net debt	623,238	(380,574)	242,664
	At 1 January 2021	Financing cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	121,454	501,784	623,238
Net debt	121,454	501,784	623,238

20 Related party transactions

During the year the charity made the following related party transactions:

The Religious Community

As a religious community any income received by members of the Vocation Sisters is received into the charity, including salaries and pensions. The charity provides housing and subsistence to its members including trustees. During the year there were six members of the congregation. Each member receives an income for their office together with living accommodation, living expenses and reimbursement of costs. This expenditure is shown under 'support costs'.

At the balance sheet date the amount due to/from The Religious Community was £Nil (2021 - £Nil).

DAUGHTERS OF OUR LADY OF GOOD COUNSEL AND ST PAUL OF THE CROSS

England & Wales - Charity number 250451

Accounts

Charity registration number: 250451

Daughters Of Our Lady
Of Good Counsel
And
St Paul Of The Cross

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Reference and Administrative Details

Trustees	P Foreman H Thompson P Robertson M Short
Charity Registration Number	250451
Principal Office	39 Linden Avenue Herne Bay Kent CT6 8TZ
Independent Examiner	Hodson & Co Wiston House 1 Wiston House Worthing West Sussex BN14 7QL

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The principal objective of the Charity is the advancement of the Roman Catholic religion.

Public benefit

The charity's main activities focus on counselling and undertaking charitable works to further the charitable purpose of the charity and for the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity continued to support members of the congregation in providing counselling, and advancing the Roman Catholic religion.

Financial review

The trustees consider the charity to be in a strong financial position, with total reserves at the year-end totalling £2,285,488 (2020: £2,250,654). The closing free reserves of the charity were £626,901 (2020: £120,646).

Policy on reserves

The trustees continue to review the financial affairs of the charity with the aim to increase income, and to improve control over costs and its operations. It is the policy of the charity to hold in reserve a sum that would cover total annual running expenses. Unrestricted funds were maintained at least this level throughout the year.

The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the charity authorises it to invest and deal with monies not immediately required for its purposes in and upon such investments, securities and property as may be thought fit. The trustees have an ethical investment policy that the fund managers are obliged to comply with. The trustees have considered the most appropriate policy for investing funds and have found that the investments shown in note 13 of the accounts meets their requirements to generate both income and capital growth in accordance with the ethical investment policy. The trustees are satisfied with the performance of the investments during the year.

Going concern

Covid-19 Statement

The trustees have considered the impact that the Covid-19 pandemic will have on the charity's current and future financial position.

Taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

Structure, governance and management

Nature of governing document

The Daughters of Our Lady of Good Counsel and St Paul of the Cross (Vocation Sisters) is a charity established by a Trust Deed dated 15 June 1967 and is registered with the Charity Commission of England and Wales (no. 250451).

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed of the charity. The Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee according to the Trust Deed.

Induction and training of trustees

All trustees are already familiar with the practical work of the charity. If new trustees were to be appointed, short training sessions would be undertaken to familiarise new trustees with the charity and the context within which it operates.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs.

Major risks and management of those risks

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.


Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The annual report was approved by the trustees of the charity on 25 October 2022 and signed on its behalf by:



P Foreman
Trustee



M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Trustees' Responsibilities

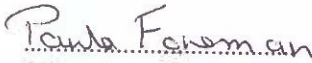
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25 October 2022 and signed on its behalf by:



P Foreman
Trustee



M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Independent Examiner's Report to the trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

I report to the trustees on my examination of the accounts of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

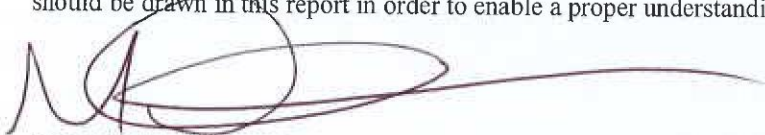
I report in respect of my examination of the Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 accounting 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.



.....
Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston House
Worthing
West Sussex
BN14 7QL

25 October 2022

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	37,756	37,756
Investment income	3	26,999	26,999
Other income	4	56,064	56,064
Total Income		<u>120,819</u>	<u>120,819</u>
Expenditure on:			
Raising funds		(1,850)	(1,850)
Charitable activities	5	(108,390)	(108,390)
Total Expenditure		<u>(110,240)</u>	<u>(110,240)</u>
Gains/losses on investment assets		24,255	24,255
Net movement in funds		34,834	34,834
Reconciliation of funds			
Total funds brought forward		<u>2,250,654</u>	<u>2,250,654</u>
Total funds carried forward	17	<u>2,285,488</u>	<u>2,285,488</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies		46,757	46,757
Investment income	3	28,154	28,154
Other income		4,399	4,399
Total income		<u>79,310</u>	<u>79,310</u>
Expenditure on:			
Charitable activities		(118,801)	(118,801)
Total expenditure		(118,801)	(118,801)
Gains/losses on investment assets		(12,452)	(12,452)
Net expenditure		<u>(51,943)</u>	<u>(51,943)</u>
Net movement in funds		(51,943)	(51,943)
Reconciliation of funds			
Total funds brought forward		<u>2,302,597</u>	<u>2,302,597</u>
Total funds carried forward	17	<u>2,250,654</u>	<u>2,250,654</u>

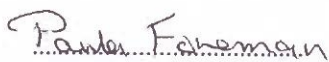
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 17.

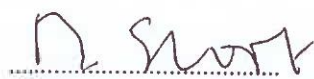
Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

(Registration number: 250451)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	747,171	1,242,847
Investments	13	<u>911,416</u>	<u>887,161</u>
		<u>1,658,587</u>	<u>2,130,008</u>
Current assets			
Debtors	14	6,279	1,736
Cash at bank and in hand	15	<u>623,238</u>	<u>121,454</u>
		629,517	123,190
Creditors: Amounts falling due within one year	16	<u>(2,616)</u>	<u>(2,544)</u>
Net current assets		<u>626,901</u>	<u>120,646</u>
Net assets		<u>2,285,488</u>	<u>2,250,654</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,285,488</u>	<u>2,250,654</u>
Total funds	17	<u>2,285,488</u>	<u>2,250,654</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 25 October 2022 and signed on their behalf by:


P Foreman
Trustee


M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. The Covid-19 pandemic and the ensuing economic shutdown have not had a significant impact on the charity's operations.

The charity has significant reserves to facilitate any deficits that would arise from the future impact of Covid-19.

Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: - depreciation and useful life of properties - this requires an estimation of the useful economic life of property and an estimate of land apportionment.

Where the charity makes estimates and assumptions concerning the future, the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and strategic management.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	over 50 years
Fixtures and fittings	15% reducing balance
Motor vehicles	over 4 years
Equipment	over 5 years

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations	4,966	4,966	8,387
Pensions	32,790	32,790	38,370
	<u>37,756</u>	<u>37,756</u>	<u>46,757</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>26,999</u>	<u>26,999</u>	<u>28,154</u>

4 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Gains on sale of tangible fixed assets for charity's own use	<u>56,064</u>	<u>56,064</u>	<u>4,399</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Expenditure on charitable activities

	Unrestricted	Total	Total
	General	2021	2020
Note	£	£	£
Community account	44,242	44,242	44,200
Allocated support costs	61,538	61,538	72,135
Governance costs	2,610	2,610	2,466
	<u>108,390</u>	<u>108,390</u>	<u>118,801</u>

£108,390 (2020 - £118,801) of the above expenditure was attributable to unrestricted funds and £nil (2020 £nil) to restricted funds.

6 Analysis of governance and support costs

Support costs allocated to charitable activities

Information technology	Premises and household	Total
£	£	2021
£	£	£
916	60,622	61,538

Governance costs

	Unrestricted funds	Total	Total
	General	2021	2020
	£	£	£
Independent examiner fees			
Examination of the financial statements	2,610	2,610	2,466
	<u>2,610</u>	<u>2,610</u>	<u>2,466</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021	2020
	£	£
Profit on disposal of tangible fixed assets	(56,064)	(4,399)
Depreciation of fixed assets	20,664	18,208
Gains/(Losses) on listed investments	24,255	(12,452)

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year, however see note 20.

9 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2020 £
The average head count of employees during the year was Nil (2019: Nil).	<u>-</u>	<u>-</u>

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,610</u>	<u>2,466</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	1,295,987	54,747	35,490	1,386,224
Additions	-	1,119	-	1,119
Disposals	<u>(506,813)</u>	<u>-</u>	<u>-</u>	<u>(506,813)</u>
At 31 December 2021	<u>789,174</u>	<u>55,866</u>	<u>35,490</u>	<u>880,530</u>
Depreciation				
At 1 January 2021	73,086	48,689	21,602	143,377
Charge for the year	15,461	1,581	3,622	20,664
Eliminated on disposals	<u>(30,682)</u>	<u>-</u>	<u>-</u>	<u>(30,682)</u>
At 31 December 2021	<u>57,865</u>	<u>50,270</u>	<u>25,224</u>	<u>133,359</u>
Net book value				
At 31 December 2021	<u>731,309</u>	<u>5,596</u>	<u>10,266</u>	<u>747,171</u>
At 31 December 2020	<u>1,222,901</u>	<u>6,058</u>	<u>13,888</u>	<u>1,242,847</u>

13 Fixed asset investments

	2021 £	2020 £
Other investments	<u>911,416</u>	<u>887,161</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	887,161	887,161
Revaluation	24,255	24,255
At 31 December 2021	911,416	911,416
Net book value		
At 31 December 2021	911,416	911,416
At 31 December 2020	887,161	887,161

The above investments are all in investment assets held in the UK. All are unrestricted funds. At 31 December 2021 the investments were £911,416 in a Collective Investment Account with Quilter Investment Platform Limited. These investments are held to provide an investment return for the charity.

14 Debtors

	2021 £	2020 £
Prepayments	5,212	1,736
Other debtors	1,067	-
	6,279	1,736

15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	267,927	94,766
Short-term deposits	355,311	26,688
	623,238	121,454

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	2,616	2,544

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General	<u>2,250,654</u>	<u>120,819</u>	<u>(110,240)</u>	<u>24,255</u>	<u>2,285,488</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General	<u>2,302,597</u>	<u>79,310</u>	<u>(118,801)</u>	<u>(12,452)</u>	<u>2,250,654</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	747,171	747,171
Fixed asset investments	911,416	911,416
Current assets	629,517	629,517
Current liabilities	<u>(2,616)</u>	<u>(2,616)</u>
Total net assets	<u>2,285,488</u>	<u>2,285,488</u>
	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	1,242,847	1,242,847
Fixed asset investments	887,161	887,161
Current assets	123,190	123,190
Current liabilities	<u>(2,544)</u>	<u>(2,544)</u>
Total net assets	<u>2,250,654</u>	<u>2,250,654</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2021

19 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	121,454	501,784	623,238
Net debt	121,454	501,784	623,238
	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	142,462	(21,008)	121,454
Net debt	142,462	(21,008)	121,454

20 Related party transactions

During the year the charity made the following related party transactions:

The Religious Community

As a religious community any income received by members of the Vocation Sisters is received into the charity, including salaries and pensions. The charity provides housing and subsistence to its members including trustees. During the year there were seven members of the congregation. Each member receives an income for their office together with living accommodation, living expenses and reimbursement of costs. This expenditure is shown under 'support costs'.

At the balance sheet date the amount due to/from The Religious Community was £Nil (2020 - £Nil).

DAUGHTERS OF OUR LADY OF GOOD COUNSEL AND ST PAUL OF THE CROSS

England & Wales - Charity number 250451

Accounts

Charity registration number: 250451

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Reference and Administrative Details

Trustees	P Foreman H Thompson P Robertson M Short
Principal Office	39 Linden Avenue Herne Bay Kent CT6 8TZ
Charity Registration Number	250451
Independent Examiner	Hodson & Co Wiston House 1 Wiston House Worthing West Sussex BN14 7QL

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The principal objective of the Charity is the advancement of the Roman Catholic religion.

Public benefit

The charity's main activities focus on counselling and undertaking charitable works to further the charitable purpose of the charity and for the public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Charity continued to support members of the congregation in providing counselling, and advancing the Roman Catholic religion.

Financial review

The trustees consider the charity to be in a strong financial position, with total reserves at the year end totalling £2,250,654 (2019: (£2,302,596)). The closing free reserves of the charity were £120,646 (2019: £141,927).

Policy on reserves

The trustees continue to review the financial affairs of the charity with the aim to increase income, and to improve control over costs and its operations. It is the policy of the charity to hold in reserve a sum that would cover total annual running expenses. Unrestricted funds were maintained at least this level throughout the year.

The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the charity authorises it to invest and deal with monies not immediately required for its purposes in and upon such investments, securities and property as may be thought fit. The trustees have an ethical investment policy that the fund managers are obliged to comply with. The trustees have considered the most appropriate policy for investing funds and have found that the investments shown in note 13 of the accounts meets their requirements to generate both income and capital growth in accordance with the ethical investment policy. The trustees are satisfied with the performance of the investments during the year.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

Going concern

Covid-19 Statement

The trustees have considered the impact that the Covid-19 pandemic will have on the charity's current and future financial position.

There was a risk that income levels from donations would drop in the past year but this has not materialised. Income from donations remained at a comparable level to previous years (there was a large one-off donation in the prior year) and the charity has sufficient assets and reserves for the trustees to consider it appropriate to adopt the going concern basis for the preparation of the accounts, as detailed in note 1 to the financial statements.

Taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Structure, governance and management

Nature of governing document

The Daughters of Our Lady of Good Counsel and St Paul of the Cross (Vocation Sisters) is a charity established by a Trust Deed dated 15 June 1967 and is registered with the Charity Commission of England and Wales (no. 250451).

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed of the charity. The Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee according to the Trust Deed.

Induction and training of trustees

All trustees are already familiar with the practical work of the charity. If new trustees were to be appointed, short training sessions would be undertaken to familiarise new trustees with the charity and the context within which it operates.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs.

Major risks and management of those risks

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Trustees' Report

The annual report was approved by the trustees of the charity on 20/10/2021 and signed on its behalf by:

Paula H Foreman

P Foreman
Trustee

M. Short

M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 20/10/2021 and signed on its behalf by:


P Foreman
Trustee


M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Independent Examiner's Report to the trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross's accounts carried out under section 145 of the 2011 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

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 Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 accounting 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.



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston House
Worthing
West Sussex
BN14 7QL

Date: 20/10/2021

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	46,757	46,757
Investment income	3	28,154	28,154
Other income	4	4,399	4,399
Total Income		<u>79,310</u>	<u>79,310</u>
Expenditure on:			
Charitable activities		<u>(118,801)</u>	<u>(118,801)</u>
Total Expenditure		<u>(118,801)</u>	<u>(118,801)</u>
Gains/losses on investment assets		<u>(12,452)</u>	<u>(12,452)</u>
Net movement in funds		(51,943)	(51,943)
Reconciliation of funds			
Total funds brought forward		<u>2,302,597</u>	<u>2,302,597</u>
Total funds carried forward	17	<u>2,250,654</u>	<u>2,250,654</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies		52,520	52,520
Investment income	3	24,794	24,794
Other income		2,136	2,136
Total income		<u>79,450</u>	<u>79,450</u>
Expenditure on:			
Raising funds		(1,750)	(1,750)
Charitable activities		<u>(147,594)</u>	<u>(147,594)</u>
Total expenditure		(149,344)	(149,344)
Gains/losses on investment assets		<u>73,697</u>	<u>73,697</u>
Net income		<u>3,803</u>	<u>3,803</u>
Net movement in funds		3,803	3,803
Reconciliation of funds			
Total funds brought forward		<u>2,298,793</u>	<u>2,298,793</u>
Total funds carried forward	17	<u>2,302,596</u>	<u>2,302,596</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 17.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

**(Registration number: 250451)
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	1,242,847	1,261,056
Investments	13	<u>887,161</u>	<u>899,613</u>
		<u>2,130,008</u>	<u>2,160,669</u>
Current assets			
Debtors	14	1,736	2,016
Cash at bank and in hand	15	<u>121,454</u>	<u>142,462</u>
		123,190	144,478
Creditors: Amounts falling due within one year	16	<u>(2,544)</u>	<u>(2,551)</u>
Net current assets		<u>120,646</u>	<u>141,927</u>
Net assets		<u>2,250,654</u>	<u>2,302,596</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,250,654</u>	<u>2,302,596</u>
Total funds	17	<u>2,250,654</u>	<u>2,302,596</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on ~~20/10/2021~~ and signed on their behalf by:

Paula H Foreman
P Foreman
Trustee

M. Short
M Short
Trustee

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

I Accounting policies

Statement of compliance

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross 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 notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. The Covid-19 pandemic and the ensuing economic shutdown have not had a significant impact on the charity's operations.

The charity has significant reserves to facilitate any deficits that would arise from the future impact of Covid-19.

Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions: - depreciation and useful life of properties - this requires an estimation of the useful economic life of property and an estimate of land apportionment.

Where the charity makes estimates and assumptions concerning the future, the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and strategic management.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	over 50 years
Fixtures and fittings	15% reducing balance
Motor vehicles	over 4 years
Equipment	over 5 years

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations	8,387	8,387	18,166
Pensions	38,370	38,370	34,354
	<u>46,757</u>	<u>46,757</u>	<u>52,520</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income; Interest receivable on bank deposits	28,154	28,154	24,794

4 Other income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Other income	-	-	139
Gains on sale of tangible fixed assets for charity's own use	4,399	4,399	1,997
	4,399	4,399	2,136

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

		Unrestricted		
	Note	General £	Total 2020 £	Total 2019 £
Community account		44,200	44,200	69,212
Allocated support costs	6	72,135	72,135	75,832
Governance costs	6	2,466	2,466	2,550
		118,801	118,801	147,594
				Total expenditure £

£118,801 (2019 - £147,594) of the above expenditure was attributable to unrestricted funds and £nil (2019 £nil) to restricted funds.

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Information technology £	Premises and household £	Total 2020 £
	733	71,402	72,135
	733	71,402	72,135

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	2,466	2,466	2,550
	2,466	2,466	2,550

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	18,208	15,962
Gains/(Losses) on listed investments	(12,452)	74,697
	(12,452)	74,697

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year, however see note 20.

9 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2019 £
The average head count of employees during the year was Nil (2019: Nil).	-	-
No employee received emoluments of more than £60,000 during the year		

10 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	2,466	2,550
Independent Examiner's remuneration	2,466	2,550

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2020	1,295,987	54,747	45,985	1,396,719
Disposals	-	-	(10,495)	(10,495)
At 31 December 2020	<u>1,295,987</u>	<u>54,747</u>	<u>35,490</u>	<u>1,386,224</u>
Depreciation				
At 1 January 2020	56,780	47,089	31,794	135,663
Charge for the year	16,306	1,600	302	18,208
Eliminated on disposals	-	-	(10,494)	(10,494)
At 31 December 2020	<u>73,086</u>	<u>48,689</u>	<u>21,602</u>	<u>143,377</u>
Net book value				
At 31 December 2020	<u>1,222,901</u>	<u>6,058</u>	<u>13,888</u>	<u>1,242,847</u>
At 31 December 2019	<u>1,239,207</u>	<u>7,658</u>	<u>14,191</u>	<u>1,261,056</u>

13 Fixed asset investments

	2020 £	2019 £
Other investments	<u>887,161</u>	<u>899,613</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	899,613	899,613
Revaluation	(12,452)	(12,452)
At 31 December 2020	<u>887,161</u>	<u>887,161</u>
Net book value		
At 31 December 2020	<u>887,161</u>	<u>887,161</u>
At 31 December 2019	<u>899,613</u>	<u>899,613</u>

The above investments are all in investment assets held in the UK. All are unrestricted funds. At 31 December 2020 the investments were £887,161 in a Collective Investment Account with Quilter Investment Platform Limited. These investments are held to provide an investment return for the charity.

14 Debtors

	2020 £	2019 £
Prepayments	<u>1,736</u>	<u>2,016</u>

15 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	94,766	126,802
Short-term deposits	<u>26,688</u>	<u>15,660</u>
	<u>121,454</u>	<u>142,462</u>

16 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	1
Accruals	<u>2,544</u>	<u>2,550</u>
	<u>2,544</u>	<u>2,551</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General	<u>2,302,597</u>	<u>79,310</u>	<u>(118,801)</u>	<u>(12,452)</u>	<u>2,250,654</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General	<u>2,298,793</u>	<u>79,450</u>	<u>(149,344)</u>	<u>73,697</u>	<u>2,302,596</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	1,242,847	1,242,847
Fixed asset investments	887,161	887,161
Current assets	123,190	123,190
Current liabilities	<u>(2,544)</u>	<u>(2,544)</u>
Total net assets	<u>2,250,654</u>	<u>2,250,654</u>
	Unrestricted funds General £	Total funds at 31 December 2019 £
Tangible fixed assets	1,261,056	1,261,056
Fixed asset investments	899,613	899,613
Current assets	144,478	144,478
Current liabilities	<u>(2,551)</u>	<u>(2,551)</u>
Total net assets	<u>2,302,596</u>	<u>2,302,596</u>

Daughters Of Our Lady Of Good Counsel And St Paul Of The Cross

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Analysis of net funds

	At 1 January 2020	Financing cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	142,462	(21,008)	121,454
Net debt	142,462	(21,008)	121,454
	At 1 January 2019	Financing cash flows	At 31 December 2019
	£	£	£
Cash at bank and in hand	277,379	(134,917)	142,462
Net debt	277,379	(134,917)	142,462

20 Related party transactions

During the year the charity made the following related party transactions:

The Religious Community

As a religious community any income received by members of the Vocation Sisters is received into the charity, including salaries and pensions. The charity provides housing and subsistence to its members including trustees. During the year there were seven members of the congregation. Each member receives an income for their office together with living accommodation, living expenses and reimbursement of costs. This expenditure is shown under 'support costs'.

At the balance sheet date the amount due to/from The Religious Community was £Nil (2019 - £Nil).