

DAUGHTERS OF DIVINE CHARITY

**ST JOSEPH'S CONVENT
CHESTERFIELD**

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

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Contents

3 - 6	Report of the Trustees
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10 - 16	Notes forming part of the Financial Statements

Trustees Maria Cirko (Sr M Jacinta)
Kathleen Muriel Prentice (Sr M Thomas More)
Diana Judith Ridler (Sr M Francis)
Anna Yeo Chai Luan (Sr M Anna)

Provincial Superior Linda Pergega (Sr M Linda)

Head Office St Josephs Convent
42 Newbold Road
Chesterfield
Derbyshire S41 7PL

Nursery Manager Joanne Kehoe

Charity Registration Number 527184

Independent Examiner Aaron Widdows ACA FCCA
Price Bailey
Anglia House
6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich NR7 0HR

Solicitors Banner Jones
24 Glumangate
Chesterfield
Derbyshire S40 1UA

Principal Bankers National Westminster Bank PLC
5A Market Place
Chesterfield
S40 1TW

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report for the year ended 31st December 2024 under the Charities Act 2011 together with the financial statements of the Charity for the year and confirm that the latter complies with the requirements of the Act, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019.

REFERENCE AND ADMINISTRATIVE INFORMATION

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

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

Trustees	Maria Cirko (Sr M Jacinta) Kathleen Muriel Prentice (Sr M Thomas More) Diana Judith Ridler (Sr M Francis) Anna Yeo Chai Luan (Sr M Anna)
-----------------	---

Key Executives	The Provincial Superior The Nursery Manager	Linda Pergega Joanne Kehoe
-----------------------	--	-------------------------------

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by the provisions of the Trust Deed dated 6th July 1965.

Governing Body

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

Organisational Management

The Provincial Council headed by the Provincial Superior determine the general policy of the Charity and review its overall management and control for which they are legally responsible. The day to day management of the School is delegated to the Nursery Manager.

Risk Assessment

The Trustees have appointed a working group to review the risks to which the Charity is exposed. To date they have reported that there are no major risks that have been identified that have not already been dealt with by the management controls that the Trustees already have in place. The working group will continue its work; meeting on a regular basis to ensure the Charity assess and controls the risk that it is exposed to.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND PRINCIPAL ACTIVITIES

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

Policy

In fulfillment of the objectives of the Trust it is the policy of the Charity to undertake a range of charitable activities.

The former Convent in Middleton, Manchester has now been fully refurbished and the Sisters have duly relocated from Rochdale.

1. Education

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

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

2. Social and Pastoral Care

Members of the Congregation undertake work within the community and parish, by providing family support and giving religious and material support to those in need, in conjunction with the parish priest and Bishop.

3. Missions

The English Province supports the establishment and running of overseas missions by the Congregation, with fundraising and social events.

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

Public Benefit Statement

The trustees have had due regard to the Charity Commission guidance on public benefit. They confirm that the activities of the charity are in line with this guidance. The trustees feel that they have provided benefit to the public by providing pastoral care to those in need as well as facilities for use by the local community and residents.

Fundraising

The charity understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance

During the year the Congregation was active in the areas detailed. A summary of major developments follows:

1. Education

St Joseph's Little Scholars Nursery School has had another successful year.
The average number of day pupils during the year was:

	2024	2023
Nursery	<u>43</u>	<u>39</u>

2. Social and Pastoral care

Support was provided to families, with religious and material support given to those in need.

3. Missions

A jumble sale took place once a month in the Church Hall, to raise funds for the Congregation and the overseas missions.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Statement of Financial Activities set out on Page 8 shows that the net expenditure for the year was £39,691, (2023: £25,045).

At the end of the year the total funds of the Congregation were £837,437 (2023: £877,128). Of this sum £586,447 (2023 £599,153) represents fixed assets needed for the work of the Congregation.

The remaining balance of £250,990 (2023 : £277,975) is considered by the Trustees to reflect the true free reserves' position of the Charity.

Reserves are held for the following reasons:

1. To provide a sound financial base to support the future activities of the Congregation. A target of three months running costs has been set, which equates to £85,465 for the year ended 31 December 2024.
2. To provide for the future care and support of the older members of the Congregation. The Province currently has ten members and the average age of the congregation remains high.

The Trustees consider the current level of reserves to be appropriate given the above policy.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Investment powers policy and objectives

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

The Trustees have considered the most appropriate policy for investing funds and concluded that holding monies in bank deposit accounts and short term bonds meets the requirement to generate income whilst minimising risk and maintaining liquidity. Given the nature of these investment the Trustees consider the return to be satisfactory.

FUTURE PLANS


Our key objectives for the future remain the same as those reported above for this year.

The ongoing development of St Joseph's Little Scholars Nursery School will continue to be the Trustees main objective in order to maximise the use of facilities and resources.

The average age of members of the Congregation remains high with the consequential need to maintain pension provisions for future years.


Approved by the Trustees on 19 Oct 2025

and signed as authorised on their behalf by:



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

Sr M Cirko
Trustee



Sr Ridler (Oct 25, 2025, 4:54pm)

Sr D J Ridler
Trustee

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ST JOSEPH'S CONVENT SCHOOL FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 8 to 16.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Aaron Widdows ACA FCCA

PRICE BAILEY LLP, Chartered Accountants

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

Date: 27 October 2025

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME	Note	Unrestricted Funds 31 Dec 2024 £	Unrestricted Funds 31 Dec 2023 £
Donations and legacies	2	9,280	16,800
Income from charitable activities	3	289,820	262,644
Investment Income	4	3,068	2,820
TOTAL INCOME		302,168	282,264
Expenditure on charitable activities	5	341,859	307,309
TOTAL EXPENDITURE		341,859	307,309
Net income/(expenditure) for the year being net movement in funds		(39,691)	(25,045)
Reconciliation of funds:			
Total funds brought forward		877,128	902,173
Total funds carried forward		837,437	877,128

All amounts relate to continuing activities of the charity.

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

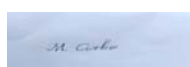
The notes on pages 10 to 16 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible Fixed Assets	9		586,447		599,153
CURRENT ASSETS					
Debtors & Prepayments	10	101,343		9,625	
Cash at Bank & in Hand		<u>159,295</u>		<u>282,144</u>	
		260,638		291,769	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	<u>(9,648)</u>		<u>(13,794)</u>	
NET CURRENT ASSETS			250,990		277,975
TOTAL NET ASSETS			<u>837,437</u>		<u>877,128</u>
FUNDS					
Unrestricted Funds:					
General			837,437		877,128
			<u>837,437</u>		<u>877,128</u>

The financial statements on pages 8 to 16 were approved by the Trustees and authorised for issue on 19 Oct 2025 and are signed on their behalf by:



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

Trustee Sr. M Cirko

DJ Ridler

Sr Ridler (Oct 25, 2025, 4:54pm).....

Trustee Sr. D J Ridler

The notes on pages 10 to 16 form part of these financial statements.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

1 ACCOUNTING POLICIES

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

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Daughters of Divine Charity, Chesterfield meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charity, being small in size, has used the exemption provided by Charities SORP (FRS 102) under which it is not required to include a cashflow statement as part of the financial statements.

The accounts are prepared in pounds sterling and have been rounded to the nearest pound.

1.2 GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. With regard to the following year, the most significant areas of uncertainty of the charity are the level of donation income and numbers of pupils to the school which is needed to cover the cost of the charity.

At 31 December 2024 net current assets amounted to £250,990.

The Trustees have considered the period of 12 months from the balance sheet date and have concluded that the company will receive sufficient funds to continue for the foreseeable future.

Based on the above the Trustees' consider it appropriate to prepare the financial statements on the going concern basis.

1.3 FUND ACCOUNTING

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

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

Nursery fees receivable are accounted for in the period in which the relevant services are provided and are stated net of any bursaries and allowances.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.5 DIRECT AND OVERHEAD EXPENDITURE

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

Grants are made at the discretion of the Trustees.

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

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

1.6 FINANCIAL INSTRUMENTS

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

The financial assets of the charity include cash at bank and the school fees debtors. Prepayments are not considered a financial asset. The financial liabilities of the charity include accruals and other creditors.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

1. ACCOUNTING POLICIES (continued)

1.7 FIXED ASSETS

The freehold land and buildings remain in constant use in furtherance of the Congregations's charitable objectives and are properly maintained to standards that enable the Trustees to conclude that the residual value of the property exceeds the book value.

Tangible Fixed assets are stated at cost or valuation less depreciation.

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

Land	Nil
Buildings	2% straight line
Furniture & Fittings	10% reducing balance
Motor Vehicles	25% reducing balance

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

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

1.8 DEBTORS

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

1.9 CASH AT BANK AND IN HAND

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

1.10 CREDITORS

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

1.11 PENSIONS

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 14. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

2 INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	598	12,255
Salaries and pensions donated by the Sisters	8,682	4,545
	<u>9,280</u>	<u>16,800</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Fees	50,523	44,300
Nursery fees receivable	239,297	218,344
	<u>289,820</u>	<u>262,644</u>

4 INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	<u>3,068</u>	<u>2,820</u>

5 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

2024 Expenditure

	Note	Staff Costs £	Other £	Depreciation £	2024 Total £
Charitable Activities					
School		191,859	53,712	-	245,571
		-	44,032	12,561	56,593
	6	-	19,603	145	19,748
		<u>191,859</u>	<u>117,347</u>	<u>12,706</u>	<u>321,912</u>
Province and Communities		-	18,127	-	18,127
Missions and Charitable Grants	6	-	1,820	-	1,820
		<u>191,859</u>	<u>137,294</u>	<u>12,706</u>	<u>341,859</u>

2023 Expenditure

		Staff Costs £	Other £	Depreciation £	2023 Total £
Charitable Activities					
School		168,778	52,954	-	221,732
		-	30,620	12,620	43,240
	6	-	17,803	194	17,997
		<u>168,778</u>	<u>101,377</u>	<u>12,814</u>	<u>282,969</u>
Province and Communities		-	23,376	-	23,376
Missions and Charitable Grants	6	-	964	-	964
		<u>168,778</u>	<u>125,717</u>	<u>12,814</u>	<u>307,309</u>

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

	2024	2023
	£	£
Support costs comprise:		
Printing, Postage & Stationary	183	129
Telephone	2,140	720
Motor & Travel	12,954	13,169
Bank Charges	376	435
Depreciation	145	194
Professional Fees	950	890
Independent examination fee	3,000	2,460
	<u>19,748</u>	<u>17,997</u>
	2024	2023
	£	£
Missions and Charitable Grants comprise:		
Grant to the Daughters of Divine Charity, Uganda	810	550
Sundry Grants	1,010	414
	<u>1,820</u>	<u>964</u>

7 ANALYSIS OF STAFF COSTS AND KEY MANAGEMENT PERSONNEL

	2024	2023
	£	£
Wages and salaries	186,706	165,490
Social security costs	2,890	1,318
Pension costs	2,263	1,970
	<u>191,859</u>	<u>168,778</u>
The average number of employees in the year was:		
- School teachers	14	14
- Other	2	2
	<u>16</u>	<u>16</u>

No employees received employee benefits excluding pension contributions over £60,000 (2023: £Nil).

The charity considers that the key management personnel comprise the trustees and the senior management team.

The total employee benefits of the key management personnel of the charity were £23,786 (2023: £21,801).

As members of the Congregation, the four Trustees' living expenses during the year, amounting to £7,250 (2023: four trustees totalling £9,350) were borne by the charity. The Trustees received no remuneration or other benefits or reimbursement of expenses in connection with their duties as Trustees during the year (2023: £Nil).

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

8 NET EXPENDITURE

	2024 £	2023 £
Net expenditure is stated after charging:		
Depreciation	12,706	12,814
Independent examiners fees	3,000	2,460

9 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost				
At start of year	901,585	58,785	13,788	974,158
At end of year	901,585	58,785	13,788	974,158
Depreciation				
At start of year	308,303	53,496	13,206	375,005
Charge for the year	12,032	529	145	12,706
At end of year	320,335	54,025	13,351	387,711
Net book value at the end of the year	581,250	4,760	437	586,447
Net book value at the start of the year	593,282	5,289	582	599,153

The cost of depreciable assets included in freehold land and buildings at 31 December 2024 is £601,585 (2023 - £601,585).

10 DEBTORS

	2024 £	2023 £
School Fees	1,940	836
Other	2,563	2,563
Intercharity	91,092	-
Prepayments	5,748	6,226
	101,343	9,625

DAUGHTERS OF DIVINE CHARITY, CHESTERFIELD

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

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	6,133	7,273
Province	-	3,648
Pension Contributions	399	352
Taxation and social security	3,116	2,521
	<u>9,648</u>	<u>13,794</u>

12 RELATED PARTY TRANSACTIONS

Daughters of Divine Charity Swaffham and Daughters of Divine Charity Chesterfield are related parties as together, they constitute the English Province. The English Province is administered by the Provincial Superior together with a Council consisting of 2 councillors.

A loan totalling £94,740 was made to Daughters of Divine Charity Swaffham during the year.

These financial statements are also consolidated into the financial statements of Daughters of Divine Charity Swaffham as this charity controls Daughters of Divine Charity Chesterfield.

13 PENSIONS

The charity operates a defined contribution pension scheme. The total pension cost in the year was £2,263 (2023: £1,970). The amount due to the scheme at the year end was £399 (2023: £352).