

THE DAUGHTERS OF DIVINE LOVE

COUNCIL OF TRUSTEES' REPORT AND ACCOUNTS FOR

THE YEAR ENDED 31 MARCH 2023

THE DAUGHTERS OF DIVINE LOVE

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THE DAUGHTERS OF DIVINE LOVE

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Trustees	Reverend Sister Margaret Duru Reverend Sister Emilia Arum Reverend Sister Linda Uku Reverend Sister Chilota Elochukwu Reverend Sister Fidelma Chianumba Reverend Sister Henrietta Nneka Reverend Sister Jennifer Ekeigwe Reverend Sister Ann Ugoh
Charity Number	1005536
Principal address	70 Kempshott Road London SW16 5LH
Independent examiner	Michael Danso FCCA MBA MSc Anthony Michael & Associates Ltd Accountants & Management Consultants 147 Wells Way London SE5 7SZ
Bankers	Barclays Bank Plc Wood Green Group PO Box 6370 London N22 6QQ

THE DAUGHTERS OF DIVINE LOVE
COUNCIL OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The council of trustees present their report and accounts for the year ended 31 March 2023

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed dated 16th March 1991, the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The congregation of The Daughters of Divine Love was established in England in 1991. The charity is governed by the trust deed dated 16 March 1991 and is registered with the charity commission under number 1005536.

The council of Trustees who served during the year were:

Reverend Sister Margaret Duru
Reverend Sister Emilia Arum
Reverend Sister Linda Uku
Reverend Sister Chilota Elochukwu
Reverend Sister Fidelma Chianumba
Reverend Sister Henrietta Nneka
Reverend Sister Jennifer Ekeigwe
Reverend Sister Ann Ugoh

The trustees are in the process of assessing major risks to the charity and are putting systems in place to mitigate those risks.

Objectives and activities

The objectives of the charity are to promote the charitable work for the time being carried on, promoted or supported by the voluntary associations of Roman Catholic women known as (the congregation) of the Daughters of Divine Love.

Achievements and performance

During the year the sisters continued to pursue their objectives operating from houses in London, Birmingham, Leeds, Newcastle and Inverness.

The congregation consisted of 50 sisters during the year with a large number of these continuing to work in posts as nurses and carers.

The leadership of the congregation was passed over in March 2005, bringing many changes and resulting in many more sisters contributing to the income and expenditure of the charity and enabling it to better fulfil its charitable objectives.

The School which was brought back to offer NVQs in the sisters' area of specialism has separated from this charity and has formed a new charity with its own charity number.

THE DAUGHTERS OF DIVINE LOVE
COUNCIL OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

During the year to 31 March 2023, the charity generated income of £681,035 (2022 £643,238) from its principal activities.

Plans for the future

The trustees have been given the opportunity to purchase one of the properties which they currently rent. This is currently under review.

On behalf of the board of Council of Trustees



.....
Reverend Sister Henrietta Nneka

Trustee

Date...31/01/2024.....

THE DAUGHTERS OF DIVINE LOVE
INDEPENDENT EXAMINER'S REPORT
TO THE COUNCIL OF TRUSTEES OF THE DAUGHTERS OF DIVINE LOVE

I report on the accounts of the charity for the year ended 31 March 2023, which is set out on pages 07 to 11

We have examined the Balance Sheet and the Income and Expenditure Account of The Daughters of Divine Love for the year to 31 March 2023. This account has been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under historical cost convention.

Respective Responsibility of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's Council of Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility (i) to examine the accounts under section 43 of the 1993 Act; (ii) to follow procedures in the General Directions given the Charity Commissioners under section 43(7)(b) and (iii) to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

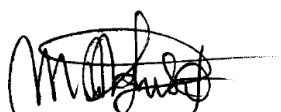
In connection with our examination, no matter has come to our attention:

(1) Which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements.

have not been met; or

(2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



31/01/2024

Michael Danso FCCA MBA MSc
Anthony Michael & Associates Ltd
Accountants & Management Consultants
147 Wells Way, London SE5 7SZ

THE DAUGHTERS OF DIVINE LOVE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

31 MARCH 2023	NOTES	UNRESTRICTED FUNDS	DESINATED FUNDS	TOTAL 2023	TOTAL 2022
<u>Incoming Resources</u>					
Donations and legacies	2		0	0	0
Activities for generating funds		0	0		
Investment Income	3	0	0	0	0
Incoming resources from					
Charitable Activities	4	298,237	0	298,237	643238
Refurbishment Loan	5	382,798	0	382,798	0
Total Incoming Resources		681,035	0	681,035	643238
<u>Resources Expended</u>					
Charitable activities					
Direct charitable expenses		370,230	0	370,230	470079
Mortgage Interest payment		43,834	0	43,834	41,355
Premises cost		40,560	0	40,560	42,120
Building Refurbishment		355,077		355,077	66,732
Total charitable expenditure		<u>659,701</u>	0	655,701	620,286
Governance costs		1,200	0	1,200	1,200
Total Resources expended		<u>660,901</u>	0	<u>660,901</u>	<u>621,486</u>
Net income for the year		20,134	0	20,134	21,752
Fund Balances as at 1 April 2022		<u>1,418,996</u>	0	<u>1,418,996</u>	1,397,244
Balance as at 31 March 2023		1,439,130	0	1,439,130	<u>1,418,996</u>

THE DAUGHTERS OF DIVINE LOVE

BALANCE SHEET FOR THE YEAR ENDED

		31 MARCH 2023	31 MARCH 2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	2,196,081	2,217,499
Investment	9A	830,066	447,268
CURRENT ASSETS			
Cash in hand and Bank		88,135	38,831
CREDITORS: Amount falling due within one year	10	(44,000)	(42,800)
Net Current assets/Liabilities		44,135	(3,969)
Total Assets less Current Liabilities		3,070,282	2,721,118
CREDITORS: Amount falling due after one year	11	(1,489,254)	(1,217,122)
Net Assets		<u>1,581,028</u>	<u>1,503,996</u>
Income Funds			
Unrestricted Funds:	12	85,000	85,000
Other charitable funds		<u>1,496,028</u>	<u>1,418,996</u>
Total	-	<u>1,581,028</u>	<u>1,503,996</u>

The board of Council of Trustees Approved



Rev Sister Henrietta Nneka (Trustee)

Date: 31/01 2024

THE DAUGHTERS OF DIVINE LOVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of Preparation

The accounts are prepared under the historic cost convention

The accounts have been prepared in accordance with applicable Accounting Standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 1993.

1.2 Incoming Resources

Represents amounts received from salaried income by members during the year.

1.3 Resources Expended

Direct expenditure represents monies expended on communal living such as feeding and provision of basic needs for members.

Governance costs include general admin and management cost in compliance with relevant statutory and non-statutory requirements.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated	
Fixtures, fittings & equipment	25% RB
Motor vehicles	25% RB

2. Donation and legacies

	2023	2022
	£	£
Donations and gifts	<u>0</u>	<u>0</u>

3. Investment

2023	2022
£	£
<u>0</u>	<u>0</u>

THE DAUGHTERS OF DIVINE LOVE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4. Incoming resource from charitable activities

	2023 £	2022 £
Sisters Income	<u>298,237</u>	<u>642,569</u>

4a. The drastic reduction of Sisters Income in the year was due to many Sisters being out of work in the hospitals during the pandemic. But most have returned to work and Sister's Income will increase in future years.

5. Other incoming resource

	2023 £	2022 £
Other income	<u>0</u>	<u>0</u>

6. Total resource expended

	Other £	Total 2023 £	Total 2022 £
Charitable activities			
<u>Direct Charitable expenses</u>			
Activities undertaken directly	501,830	501,830	523,824
<u>Premises costs</u>			
Direct Premises cost	40,250	40,250	36,797
Mortgage Interest payment	<u>40,826</u>	<u>40,826</u>	<u>30,687</u>
Total charitable expenditure	<u>590,906</u>	<u>590,906</u>	<u>554,511</u>
Governance costs	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

Governance costs include payments of £1200 (2022 £1200) to the Independent Examiner.

7. Council of Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

8. Employees

There were no employees during the year

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Tangible fixed assets	Land & Buildings	Fixtures, fittings & Equipment	Motor Vehicle
	£	£	£
Cost	2,068,702	236,526	35,600
Additions		29,103	
Balance at 01 April 2022	2,068,702	265,629	35,600
Depreciation			
Balance at 01 April 2022	0	109,792	13,537
Charge for the year	0	45,005	5,516
31 March 2023	0	154,797	19,053
Net Book Value			
31 March 2023	2,068,702	110,832	16,547
31 March 2022	2,068,702	179,699	29,418
Current Liabilities			
Creditors: amount falling due in one year		2023	2022
			£
Bank Loans		42,800	41,600
Other		0	0
Accruals		<u>1,200</u>	<u>1,200</u>
Creditors: amount falling due in one year		<u>44,000</u>	<u>42,800</u>
Long Term Liabilities			
		2023	2022
		£	£
Bank loans		1,217,122	1,258,722
Refurbishment Loan		382,798	50,000
Analysis of loans			
Not wholly repayable within five years		1,599,920	1,258,722
Included in current liabilities		(45,800)	(42,800)
		<u>1,554,120</u>	<u>1,215,922</u>
Loan maturity analysis			
Debt due in one year or less		45,800	41,600
In more than one year but less than two years		91,600	90,000
In more than two years but less than five years		229,000	221,600
In more than five years		<u>1,187,720</u>	<u>860,322</u>
		<u>1,554,120</u>	<u>1,215,922</u>

