

THE DAUGHTERS OF DIVINE LOVE

COUNCIL OF TRUSTEES' REPORT AND ACCOUNTS FOR

THE YEAR ENDED 31 MARCH 2024

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 2024

The council of trustees present their report and accounts for the year ended 31 March 2024

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 2024

Financial review

During the year to 31 March 2024, the charity generated income of 1,307,096 (2023 £681,035) from its principal activities.

Plans for the future

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

On behalf of the Board of Council of Trustees



.....
Reverend Sister Henrietta Nneka

Trustee

Date...31/01/2025.....

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 2024, which is set out on pages 07 to 12

We have examined the Balance Sheet and the Income and Expenditure Account of The Daughters of Divine Love for the year to 31 March 2024. This account has been prepared by the Financial Reporting Standard for Smaller Entities and under the 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 considers 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 to 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 by 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

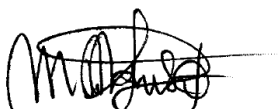
In connection with our examination, no matter has come to our attention:

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

- to keep accounting records and
- to prepare accounts that 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 to enable a proper understanding of the accounts to be reached.



31/01/2025

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
2024

| 31 MARCH 2024 | NOTES | UNRESTRICTED FUNDS | DESIGNATED FUNDS | TOTAL 2024 | TOTAL 2023 |
|----------------------------------|--------------|---------------------------|-------------------------|-------------------|-------------------|
| <u>Incoming Resources</u> | | | | | |
| Donations and legacies | 2 | 0 | 0 | | 0 |
| Activities for generating funds | 0 | 0 | 0 | | |
| Investment Income | 3 | 0 | 0 | | 0 |
| Incoming resources from | | | | | |
| Charitable Activities | 4 | 1,307,096 | 0 | 1,307,096 | 298,237 |
| Refurbishment Loan | 5 | 71,702 | 0 | 71,702 | 382,798 |
| Total Incoming Resources | | 1,378,798 | 0 | 1,378,798 | 681,035 |
| <u>Resources Expended</u> | | | | | |
| | 6 | | | | |
| Charitable activities | | | | | |
| Direct charitable expenses | | 898,113 | 0 | 675,145 | 240,230 |
| Mortgage Interest payment | | 45,800 | 0 | 45,800 | 43,834 |
| Premises cost | | 64,600 | 0 | 64,600 | 20,560 |
| Building Refurbishment | | 199,423 | | 99,423 | 355,077 |
| Total charitable expenditure | | 1,207,936 | 0 | 884,968 | 659,701 |
| Governance costs | | 1,500 | 0 | 1,500 | 1,200 |
| Total Resources expended | | <u>1,209,436</u> | 0 | <u>886,468</u> | <u>660,901</u> |
| Net income for the year | | 169,362 | 0 | 492,330 | 20,134 |
| Fund Balances as at 1 April 2023 | | <u>1,418,996</u> | <u>85,000</u> | <u>1,418,996</u> | <u>1,418,996</u> |
| Balance as at 31 March 2024 | | <u>1,588,358</u> | <u>85,000</u> | <u>1,911,326</u> | <u>1,438,130</u> |

| FOR THE YEAR ENDED | | 31 MARCH 2024 | 31 MARCH 2023 |
|---|-------|-------------------------|-------------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 9 | 2,416,192 | 2,196,081 |
| Investment | 9A | 830,066 | 830,066 |
| CURRENT ASSETS | | | |
| Cash in hand and Bank | | 52,922 | 88,135 |
| CREDITORS: Amount falling due within one year | 10 | -45,800 | -44,000 |
| Net Current Assets/Liabilities | | 7,122 | 44,135 |
| Total Assets less Current Liabilities | | 3,253,380 | 3,070,282 |
| CREDITORS: Amount falling due after one year | 11 | -1,580,022 | -1,489,254 |
| Net Assets | | <u>1,673,358</u> | <u>1,581,028</u> |
| Income Funds | | | |
| Unrestricted Funds: | 12 | 85,000 | 85,000 |
| Other charitable funds | | <u>1,588,358</u> | <u>1,496,028</u> |
| Total | | <u>1,673,358</u> | <u>1,581,028</u> |

Accounts were approved on behalf of the Board of Council of Trustees



.....
Reverend Sister Henrietta Nneka

Trustee

Date...31/01/2025.....

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 historical cost convention

The accounts have been prepared by 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 & provisions of basic needs for members.

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

1.4 Tangible Fixed Assets and Depreciation minus 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 and buildings are 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> |

4. Employees

There were no employees during the year

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

| Tangible fixed assets | Land & Buildings £ | Fixtures, fittings & Equipment £ | Motor Vehicle £ | Total £ |
|--------------------------|--------------------------|---|-----------------------|------------------|
| Cost | 2,068,702 | 265,626 | 35,600 | 2,369,928 |
| Additions + 71702 | | 311,083 | | 311,083 |
| Balance at 01 April 2023 | 2,068,702 | 576,709 | 35,600 | 2,681,011 |
| | | 311,083 | | |
| Depreciation | 376,907 | | | |
| Balance at 01 April 2023 | 0 | 199,802 | 24569 | 224,371 |
| Charge for the year | 0 | 37,691 | 2,758 | 40,449 |
| 31 March 2024 | 0 | 237,493 | 27,327 | 264,820 |
| Net Book Value | | | | |
| 31 March 2024 | 2,068,702 | 339,216 | 8,273 | 2,416,191 |
| 31 March 2023 | 2,068,702 | 65,824 | 11,031 | 2,145,557 |

| Short Term Liability | 2024 | 2023 |
|---|----------------------|----------------------|
| Creditors: amount falling due in one year | | £ |
| Bank Loans | 42,800 | 41,600 |
| Accruals | <u>1,500</u> | <u>1,200</u> |
| Creditors: amount falling | <u>44,300</u> | <u>42,800</u> |

| Long Term Liabilities | 2024 | 2023 |
|---|-------------------------|-------------------------|
| | £ | £ |
| Bank loans | 1,171,322 | 1,217,122 |
| Refurbishment Loan | 454,500 | 382,798 |
| Analysis of loans | | |
| Not wholly repayable within five years | 1,625,822 | 1,599,920 |
| Included in current liabilities | -45,800 | -45,800 |
| | 1,580,022 | 1,554,120 |
| Loan maturity analysis | | |
| Debt due in one year or less | 45,800 | 45,800 |
| In more than one year but less than two years | 91,600 | 91,600 |
| In more than two years but less than five years | 229,000 | 229,000 |
| In more than five years | <u>1,213,622</u> | <u>1,187,720</u> |
| | <u>1,580,022</u> | <u>1,554,120</u> |