Charity No. 237760

DAUGHTERS OF DIVINE CHARITY

ST PAULS CONVENT
MIDDLETON

TRUSTEES' REPORT
AND
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED
31ST DECEMBER 2025

DAUGHTERS OF DIVINE CHARITY

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DAUGHTERS OF DIVINE CHARITY

Trustees	Graziela Jacinta Maria Goncalves (Sr M Mary), appointed 21 February 2026 Jennifer Claire Ann Kamps (Sr M Maryjohn), appointed 21 February 2026 Anna Yeo Chai Luan (Sr M Anna) Mario Cirko (Sr M Jacinta), resigned 21 February 2026 Kathleen Muriel Prentice (Sr M Thomas More), resigned 21 February 2026 Diana Judith Ridler (Sr M Francis), resigned 21 February 2026
Head Office	St Pauls Convent Wood Street Middleton Manchester M24 5QA
Provincial Superior	Linda Pergega
Financial Adviser	Mr E J Howard
Charity Registration Number	237760
Independent Examiner	Aaron Widdows ACA FCCA Price Bailey LLP Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
Solicitors	Ward Gethin Archer 8-12 Tuesday Market Place King's Lynn Norfolk PE30 1JT
Principal Bankers	Barclays Bank PLC Dereham Norfolk

DAUGHTERS OF DIVINE CHARITY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report for the year ended 31 December 2025 under the Charities Act 2011 together with the independently examined consolidated financial statements of the Charity for the year and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019.

REFERENCE AND ADMINISTRATIVE INFORMATION

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

Included within The Daughters of Divine Charity are two separate charities: Daughters of Divine Charity (referred to in this document as "the Charity"), and Daughters of Divine Charity, Chesterfield, at St Joseph's Convent. Together these charities constitute the English Province. Given the common control exercised by the trustees over both charities, these financial statements consolidate both entities, and together they are referred to as the "group".

The financial statements accompanying this report are the financial statements of the group on which the assets of the Daughters of Divine Charity and of Daughters of Divine Charity Chesterfield, being part of the English Province, are held. St Paul's Convent is governed by a Trust Deed dated 20th August 1964 and is registered with the Charity Commission, Charity Registration No. 237760. St Joseph's Convent Chesterfield is governed by a Trust Deed dated 6th July 1965 and is registered with the Charity Commission, Charity Registration No. 527184.

Current Trustees	Graziela Jacinta Maria Goncalves (Sr M Mary)	
	Jennifer Claire Ann Kamps (Sr M Maryjohn)	
	Anna Yeo Chai Luan (Sr M Anna)	
Key Executives	The Provincial Superior	Linda Pergega
	Financial Adviser	Edwin J Howard
	Nursery Manager	Joanne Kehoe

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Body

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

Organisational Management

The Provincial Council headed by the Provincial Superior determines the general policy of the group and reviews its overall management and control for which they are legally responsible.

Key management and remuneration policies

Key management consists of the Provincial Superior, the elected Councillors and the Financial Adviser. All other teachers were paid in accordance with the school salary scale. Other staff were paid based on market rate. The Sisters do not receive any remuneration for their work at the charity. The Financial Advisor's fees were agreed by the Sister Provincial.

DAUGHTERS OF DIVINE CHARITY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

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

Policy

In fulfilment of the objectives of the Trust it is the policy of the group to undertake a range of charitable activities. The principal areas in which the group is involved are set out below:

1. **Education**

   The Daughters of Divine Charity own the Freehold Land and Buildings which comprised the Sacred Heart School, Swaffham. The School closed on 31st August 2019 for financial reasons. The school premises were leased to the Roman Catholic Diocese of East Anglia and education continues on the site as the Sacred Heart Roman Catholic VA School. The school premises have now been sold post year end.

   St Joseph's Convent Chesterfield 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 nursery assistants. The English Province relies heavily on Members from Overseas Provinces (e.g. Croatia and Poland) visiting to carry out these functions.

2. **Social and Pastoral Care**

   Members of the Congregation undertake work within the community and local parish, providing family support and giving religious and material support to those in need.

3. **Missions**
   Making God's love visible

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

Public Benefit Statement

The trustees believe they have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

Achievements and performance

During the year, the Congregation was active in the field of education thanks to the Nursery at Chesterfield. Pupil numbers for the year totalled 53 compared to 43 last year.

DAUGHTERS OF DIVINE CHARITY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Total consolidated income for the year was £445,623 (2024: £368,905), all of which was unrestricted. The consolidated results for the year show net income of £4,033 (2024 : (£35,547)).

Daughters of Divine Charity had income in the year of £44,252 (2024: £66,737), expenditure of £80,099 (2024: £62,593), and net income of (£35,847) (2024: £4,144) (see note 2).

Daughters of Divine Charity Chesterfield, which runs the nursery, had income in the year of £401,371 (2024: £302,168), expenditure of £361,491 (2024: £341,859), and net income of £39,880 (2024: (£39,691)).

Risk Assessment

The Trustees review risks to which the Charity may be exposed. Those applicable to Swaffham site are now minimal as the school is currently occupied by the Diocese on a 99 year full repairing lease.

The Provincial Council reviewed the future of the Hunstanton Convent and decided to close and sell the premises. The Convent is currently being marketed with minimal interest.

The main risk at Chesterfield will always be the number of pupils.

Investment Performance

The Group and Charity no longer hold cash in investment accounts. However the group and charity do hold programme related investments being in the form of property. The programme related investment relates to the school at Swaffham let to the Diocese. This has been sold post year-end.

Going Concern

The Trustees have considered the ability of Daughters of Divine Charity as a Group, to continue as a going concern. The Group has total funds of £3,040,199 at year end, including free reserves of £632,128 (2024: £613,332) and cash of £641,752 (2024: £614,624).

Given the above, the Trustees consider that the Group and Charity will continue for at least 12 months from the date of approval of these financial statements, and therefore it is appropriate to prepare these on a going concern basis.

Reserves

At the end of the year the total consolidated funds of the group were £3,040,199 (2024: £3,036,166). Of this sum £1,234,324 (2024: £1,249,087) represents tangible fixed assets necessary for the charitable activities and £1,173,747 (2024:£1,173,747) represents programme related investments. The remaining £632,128 (2024: £613,332) is considered by the Trustees to reflect the true consolidated 'free reserves' position.

The reserves of Daughters of Divine Charity totalled £2,162,882 at 31 December 2025 (2024: £2,198,729), Of this, £1,834,241 (2024: £1,836,387) represents fixed assets, leaving net assets of the school of £328,641 (2024: £362,342).

The reserves of Daughters of Divine Charity Chesterfield totalled £877,317 at 31 December 2025 (2024: £837,437), Of this, £573,830 (2024:£586,447) represents fixed assets, leaving free reserves of the school of £303,487 (2024:£250,990).

Reserves are held for the following reasons:

1. To provide a sound financial base to support the future activities of the Charity. A target of three months running costs has been set, which equates to £90,374 for the year ended 31 December 2025 in respect of Chesterfield only.

2. To provide for the future care and support of the older members of the Congregation. The Province currently has ten members but the average age of the Congregation remains high.

The trustees consider the current level of reserves to be adequate given the above policy. Going concern has been considered and is considered appropriate given the sum of free reserves.

Investment powers policy and performance

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

Other investments at 31 December 2025 are programme related investments which is property used by another charitable organisation with similar purposes as Daughters of Divine Charity. This is not considered to add additional risk to the group or charity.

FUTURE PLANS

The Trustees will continue to carefully formulate future policies.

The ongoing development of St Joseph's Little Scholars Nursery School will continue to be the main objective of Daughters of Divine Charity, Chesterfield.

The proceeds from the sale of the Convent in Hunstanton will be used to fund the purchase of a suitable property in the Cambridge area.

Approved by the Trustees on 05/10/2026 and signed as authorised on their behalf by:

Sr A Y Chai Luan
Trustee

Sr Graziela Jacinta Goncalves
Trustee

DAUGHTERS OF DIVINE CHARITY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF DAUGHTERS OF DIVINE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2025 which are set out on pages 7 to 19.

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

I 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: 14 October 2026

DAUGHTERS OF DIVINE CHARITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

INCOME	Note	**2025** **£**	**2024** **£**
Donations and legacies	3	35,394	29,342
Income from charitable activities	4	404,124	332,968
Investment Income	5	6,105	6,595
TOTAL INCOME		445,623	368,905
EXPENDITURE			
Expenditure on charitable activities	6	441,590	404,452
TOTAL EXPENDITURE		441,590	404,452
Net income / (expenditure) for the year, being movement in funds		4,033	(35,547)
Reconciliation of funds:			
Total funds brought forward		3,036,166	3,071,713
Total funds carried forward		3,040,199	3,036,166

All amounts relate to unrestricted funds and continuing activities of the group.
The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

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

DAUGHTERS OF DIVINE CHARITY

CONSOLIDATED AND CHARITY ONLY BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
FIXED ASSETS					
Tangible Fixed Assets	9	1,234,324	1,249,087	660,494	662,640
Programme Related Investments	10	1,173,747	1,173,747	1,173,747	1,173,747
		2,408,071	**2,422,834**	**1,834,241**	**1,836,387**
CURRENT ASSETS					
Debtors & Prepayments	11	9,747	14,254	3,764	4,003
Cash at Bank & in Hand		641,752	614,624	424,246	455,329
		651,499	**628,878**	**428,010**	**459,332**
LIABILITIES					
Creditors: falling due within 1 year	12	**(19,371)**	**(15,546)**	**(99,369)**	**(96,990)**
NET CURRENT ASSETS		**632,128**	**613,332**	**328,641**	**362,342**
NET ASSETS		**3,040,199**	**3,036,166**	**2,162,882**	**2,198,729**
TOTAL FUNDS (Unrestricted)		**3,040,199**	**3,036,166**	**2,162,882**	**2,198,729**

The financial statements on pages 7 to 19 were approved by the Trustees and authorised for issue on 05/10/2026..... and are signed on their behalf by:

Sr A Y Chai Luan
Trustee

Sr Graziela Jacinta Goncalves
Trustee

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

DAUGHTERS OF DIVINE CHARITY

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Group 2025	Group 2024
		£	£
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	14	25,523	(33,006)
Cash flows from investing activities:			
Interest and Dividends		6,105	6,595
Purchase of Fixed Assets		(4,500)	(10,906)
Net cash provided by/(used in) investing activities		**1,605**	**(4,311)**
Change in cash and cash equivalents in the year		**27,128**	**(37,317)**
Cash and cash equivalents at the beginning of the year		614,624	651,941
Cash and cash equivalents at the end of the year		**641,752**	**614,624**

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

There are no judgements and key sources of estimation uncertainties adopted in the preparation of the financial statements.
The principal accounting policies adopted 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 meets the definition of a public benefit entity under FRS 102.
Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts are presented in Pounds Sterling and are rounded to the nearest Pound.

1.2 GOING CONCERN

The Trustees have considered the ability of Daughters of Divine Charity to continue as a going concern and it has healthy reserves as a group. The parent charity, Daughters of Divine Charity closed the school at Swaffham and a Faith School operated by the Roman Catholic Diocese of East Anglia opened in September 2019. Surplus property has been sold. Based on the foregoing, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

1.3 FUND ACCOUNTING

Unrestricted funds are available to spend on activities that further any of the purposes of charity.
Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Unrestricted funds represent the accumulated surpluses and deficits in the general fund which are available for use at the discretion of the Trustees in furtherance of the charity's objectives.

1.4 GROUP FINANCIAL STATEMENTS

The financial statements consolidate the results of the Daughters of Divine Charity, and Daughters of Divine Charity Chesterfield, on a line-by-line basis.

1. ACCOUNTING POLICIES (continued)

1.5 INCOME

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

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

Fees receivable are accounted for in the period in which the relevant services are provided. Bursaries or allowances are accounted for separately.

1.6 EXPENDITURE

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

Grants are made at the discretion of the Trustees.

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

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

1.7 TAXATION

The Charity is exempt from taxation in respect of income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to the charitable purposes.

1. ACCOUNTING POLICIES (continued)

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible Fixed assets are stated at cost less depreciation.

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

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

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

Land	Nil	
Freehold property	2%	straight line
Fixture & fittings	10%-15%	reducing balance
Motor vehicles	25%	reducing balance

1.9 DEBTORS

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

1.10 CASH AT BANK AND IN HAND

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

1.11 CREDITORS

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

1.12 PENSIONS

Employees of the charity are entitled to join a defined contribution ‘money purchase’ scheme. The charity contribution is restricted to the contributions disclosed in note 16. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

1.13 FINANCIAL INSTRUMENTS

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

2 FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of Daughters of Divine Charity, which operates as St Paul's Convent.

The summary financial performance of the Charity alone is:			2025	2024
			£	£
Income	Income from donations and legacies	Donations	2,469	1,335
		Sisters pensions & salary donated	14,589	18,727
			17,058	20,062
	Income from charitable activities	School fees receivable	-	3,112
		Fees Receivable	18,677	19,486
		Retirement home fees receivable	3,600	20,550
			22,277	43,148
	Investment income		4,917	3,527
	Total income		44,252	66,737
Expenditure on charitable activities			(80,099)	(62,593)
Net (expenditure)/ income			**(35,847)**	**4,144**
Total funds brought forward			2,198,729	2,194,585
Total funds carried forward (all unrestricted)			**2,162,882**	**2,198,729**

3 INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	4,178	1,933
Sisters pensions and salary donated	31,216	27,409
	35,394	29,342

4 INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
School Fees receivable	320,907	242,409
Fees Receivable	79,617	70,009
Retirement home fees receivable	3,600	20,550
	404,124	332,968

5 INVESTMENT INCOME

	2025	2024
	£	£
Bank interest	6,105	6,595

6 EXPENDITURE ON CHARITABLE ACTIVITIES

2025			Staff Costs £	Other £	Depreciation £	2025 Total £
Charitable Activities						
School	Direct Running Costs		218,684	72,152	-	**290,836**
	Premises and Equipment		-	18,158	12,508	**30,666**
	Support Costs	**Note 6a**	-	22,767	109	**22,876**
			218,684	113,077	12,617	**344,378**
Home	Direct Running Costs		-	14,858	-	**14,858**
	Premises and Equipment		-	2,896	6,646	**9,542**
	Support Costs	**Note 6a**	-	26,048	-	**26,048**
			-	43,802	6,646	**50,448**
Province and Communities			-	42,400	-	**42,400**
Missions and Charitable Grants			-	4,364	-	**4,364**
			-	46,764	-	**46,764**
			218,684	203,643	19,263	**441,590**

2024			Staff Costs £	Other £	Depreciation £	2024 Total £
Charitable Activities						
School	Direct Running Costs		191,859	53,712	-	**245,571**
	Premises and Equipment		-	44,032	12,561	**56,593**
	Support Costs	**Note 6a**	-	19,603	145	**19,748**
			191,859	117,347	12,706	**321,912**
Home	Direct Running Costs		-	10,443	-	**10,443**
	Premises and Equipment		-	1,550	6,158	**7,708**
	Support Costs	**Note 6a**	-	14,169	-	**14,169**
			-	26,162	6,158	**32,320**
Province and Communities			-	45,637	-	**45,637**
Missions and Charitable Grants			-	4,583	-	**4,583**
			-	50,220	-	**50,220**
			191,859	193,729	18,864	**404,452**

6A SUPPORT COSTS

	2025	2024
Printing post and stationery	1,317	559
Telephone	3,146	3,010
Motor and travel	24,102	20,117
Legal and professional	13,507	3,960
Bank Charges	443	376
Governance costs - independent examination fees	6,300	5,750
Depreciation	109	145
	48,924	33,917

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

7 STAFF COSTS AND KEY MANAGEMENT PERSONNEL

	2025	2024
	£	£
Wages and salaries	210,024	186,706
Social security costs	6,166	2,890
Pension costs	2,494	2,263
	218,684	191,859

The average number of employees in the year was:	2025 No.	2024 No.
School - teachers	16	14
- other	2	2
	18	16

No employees emoluments exceeded £60,000 during the year (2024: £Nil).

The charity considers that the key management personnel comprise the trustees and the senior management team. As the trustees as Sisters do not receive any remuneration, key management personnel remuneration only includes that of the financial adviser and the nursery manager. The total employee benefits of the key management personnel of the charity were £31,756 (2024: £26,736).

During the year, expenses totalling £7,593 were paid on behalf of the three trustees (2024: £7,250 for four trustees). The trustees received no remuneration or other benefits in connections with their duties as trustees during the current or previous year.

8 NET INCOME

Net income is stated after charging:	2025 £	2024 £
Depreciation	19,263	18,864
Independent examination fee	6,300	5,750

9 TANGIBLE FIXED ASSETS

Group	Group Freehold Land and Buildings £	Group Fixtures and fittings £	Group Motor Vehicles £	Group Total £
Cost				
At start of year	1,647,166	117,458	34,093	1,798,717
Additions	-	-	4,500	4,500
At end of year	1,647,166	117,458	38,593	1,803,217
Depreciation				
At start of year	411,829	111,342	26,459	549,630
Charge for the year	15,551	679	3,033	19,263
At end of year	427,380	112,021	29,492	568,893
Net book value at the end of the year	**1,219,786**	**5,437**	**9,101**	**1,234,324**
Net book value at the start of the year	1,235,337	6,116	7,634	1,249,087

The cost of depreciable assets included in freehold land and buildings at 31 December 2025 is £1,227,524 (2024 - £1,227,524).

Charity only	Charity Freehold Land and Buildings £	Charity Fixtures and fittings £	Charity Motor Vehicles £	Charity Total £
Cost				
At start of year	745,581	58,673	20,305	824,559
Addition	-	-	4,500	4,500
At end of year	745,581	58,673	24,805	829,059
Depreciation				
At start of year	91,494	57,317	13,108	161,919
Charge for the year	3,519	203	2,924	6,646
At end of year	95,013	57,520	16,032	168,565
Net book value at the end of the year	**650,568**	**1,153**	**8,773**	**660,494**
Net book value at the start of the year	654,087	1,356	7,197	662,640

The cost of depreciable assets included in freehold land and buildings at 31 December 2025 is £325,939 (2024 - £325,939).

10 FIXED ASSET INVESTMENTS

Programme related investments - property

	2025	2024
	£	£
Value brought forward at 1 January	1,173,747	1,173,747
Value carried forward at 31 December	1,173,747	1,173,747

Included in property programme related investments is the main school land and buildings at the Swaffham site, which have been transferred to the Roman Catholic Diocese of East Anglia under a 99 year lease at a peppercorn rent. This property continues to fulfill the purposes of the charity and its charitable use. The majority of the programme related investment is land, thus has not been depreciated.

Daughters of Divine Charity, St Joseph's Convent, Chesterfield ("Chesterfield")

Due to Chesterfield being under the common control of the trustees of Daughters of Divine Charity, the results of Chesterfield have been consolidated into these financial statements. Chesterfield is a registered charity (charity number 527184), registered at the following address: St Joseph's Convent, 42 Newbold Road, Chesterfield, Derbyshire S41 7PL. The principal activity of Chesterfield is that of an independent fee paying nursery. The results of Chesterfield are as follows:

Statement of financial activities	**2025**	**2024**
Donations and legacies	18,336	9,280
Income from charitable activities	381,847	289,820
Investment Income	1,188	3,068
TOTAL INCOME	401,371	302,168
Expenditure on charitable activities	361,491	341,859
TOTAL EXPENDITURE	361,491	341,859
Net income/(expenditure) for the year being net movement in funds	39,880	(39,691)
Total funds brought forward	837,437	877,128
Total funds carried forward	877,317	837,437

Balance sheet	**2025**	**2024**
Fixed assets	573,830	586,447
Current assets	303,487	250,990
Total unrestricted funds	877,317	837,437

11 DEBTORS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
School Fees	473	1,940	-	-
Prepayments	9,274	9,751	3,764	4,003
Other Debtors	-	2,563	-	-
	9,747	14,254	3,764	4,003

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Accruals and deferred income	16,444	12,030	7,029	5,898
Taxation and social security	2,459	3,117	-	-
Intergroup	-	-	92,340	91,092
Other creditors	468	399	-	-
	19,371	15,546	99,369	96,990

13 RELATED PARTY TRANSACTIONS

During the year, the trustees donated their pension and salary income totalling £31,216 to the group (2024: £27,409).

Details of living expenses paid on behalf of trustees are detailed in the staff costs note (note 7).
As at 1 January 2025, £91,092 was owed by St Joseph's Convent School to the Charity. Movements during the year related to cash transfers between the Charity and St Joseph's Convent School. As at 31 December 2025, the balance owed by St Joseph's Convent School to the Charity was £92,340.

There were no other related party transactions during the year (2024: Nil).

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

	Group 2025 £	Group 2024 £
Net (expenditure) / income	4,033	(35,547)
Adjustments:		
Depreciation	19,263	18,864
Investment income	(6,105)	(6,595)
Decrease in debtors	4,507	7,536
Increase/(decrease) in creditors	3,825	(17,264)
Net cash provided used in operating activities	**25,523**	**(33,006)**

15 NET DEBT NOTE

	1 January 2025	Cashflows	Loan Repayment	31 December 2025
Cash	614,624	27,128	-	641,752
Total	614,624	27,128	-	641,752

16 PENSIONS

Teaching staff belong to a defined contribution pension scheme. Contributions to the scheme in the year totalled £2,494 (2024: £2,263). £468 (2024 : £399) was due to the scheme at the year end.

17 Post balance sheet events

Following the year end, the Charity completed the sale of the school at Swaffham. Net proceeds from the sale amounted to £1,187,920. The property was included within programme related investments at 31 December 2025.

The Charity also completed the sale of a bungalow property after the year end, generating proceeds of £228,225. The property was included within tangible fixed assets as at 31 December 2025.

Furthermore, subsequent to the year end, the Charity commenced the acquisition of a property in Cambridge for a purchase price of £1.45 million. As part of the proposed transaction, a non-refundable reservation fee of £65,000 was paid after the balance sheet date. As at the date of approval of these financial statements, the acquisition has not yet completed.