

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
MSDNFSU
CHARITABLE INCORPORATED ORGANISATION
YEAR ENDED 31 MARCH 2018**

ATIENE AGHEGHO & CO
CHARTERED CERTIFIED ACCOUNTANTS
18 BEATRICE ROAD
FINSBURY PARK
LONDON N4 4PD

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
LEGAL AND ADMINISTRATIVE DETAILS**

MISSION STATEMENT

The Mary Seacole team aims to provide quality care and education in a fun, nurturing, efficient, stable and happy environment. The team will endeavour to do this through collaboration, praise and working in partnership with parents. The team will do its work in a positive and supportive way. The team aims through excellent care and good practise to build good character that will benefit the child, family and our community.

TRUSTEES

Daood Khan - Chair

Lucy Dugmore - Vice Chair

ADDRESS

MAPP Community Centre,
22 Mount Pleasant,
Reading, Berkshire.
RG1 2TD.

REGISTERED CHARITY NUMBER

1162115

ACCOUNTANTS

Atiene Aghegho & Co.
Chartered Certified Accountants
18 Beatrice Road
Finsbury Park
London N4 4PD

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018
(Comparatives for 11 Months Ended 30 April 2017)

The Trustees have pleasure in presenting their report to the members, together with the financial statements for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The provision of a first-class childcare and nursery facility, for children aged 3 months to 5 years old in the Reading area. By charging a competitive fee, we hope to make this facility available to parents and children who would not normally have access to nursery education.

READING EARLY YEARS QUALITY SERVICE

We acknowledge the important role that the Reading Early Years Quality team play in shaping childcare services within Reading. Over the last decade, there have been numerous changes to how we deliver childcare as a whole. Staff qualification and recruitment, Ofsted's implementation of additional stringent safeguarding changes, changes to GDPR, and internal staff changes to mention but a few. As an organisation, we would like to thank the Reading Early Years Quality team for the support received, as we navigate through the myriad of changes that have taken place within childcare in the last 12 months. We also thank them for their support with training, evening meeting across Reading and individual setting visits; we were able to meet the deadline for the adaptations of our service because of their support.

CHILDREN

Our children are representative from all the four continents of the world; our setting is richer with each and everyone of them. We expect the nursery to continue to achieve its aim; to provide integrated nursery education and training, as part of its benefits to the children, students and families who use the service.

STAFF

The success of the service, in meeting the needs of the children within its care, is due to the dedication of the staff team, thank you all. It is clear that the staff are all very committed, given their energy and ready willingness to go that extra mile in delivering the service. The Nursery would not have managed the changes without the pool of dedicated staff. Once again, our staff have performed admirably well; given the constraints associated with a small organisation, they are often called upon to be creative and innovative in the care and learning experience they provide. We are thankful for their high level of performance and continuing dedication.

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
REPORT OF THE MANAGEMENT COMMITTEE continued
FOR THE YEAR ENDED 31 MARCH 2018
(Comparatives for 11 Months Ended 30 April 2017)

MANAGEMENT COMMITTEE

We would like to thank all those who have served on the Management committee during the year ended 31 March 2018. We appreciate that Committee involvement is challenging, nevertheless, it can be interesting and personally rewarding.

FINANCE

We regard the state of affairs of the Association's finances for the year to be satisfactory. There was a net surplus of Income over Expenditure of £7,098, (2017: deficit £14,128).

INCOME

A table of our sources of income is set out below;

	2018		2017	
Income Analysis	£	%	£	%
Fees	316,274	96.17	261,163	97.41
Bank Interest	102	0.03	327	0.12
Grants	3,675	1.12	3,059	1.14
Other	8,823	2.68	3,563	1.33
	328,874	100	268,112	100

EXPENDITURE

Employment costs continue to be our major item of expenditure. A table of our costs is set out below:

	2018		2017	
Expenditure Analysis	£	%	£	%
Employment Costs	285,734	89.58	244,078	86.47
Catering Costs	5,147	1.61	5,120	1.83
Others	30,895	8.81	33,042	11.70
	321,776	100	282,240	100

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
REPORT OF THE TRUSTEES(Continued)
FOR THE YEAR ENDED 31 MARCH 2018**

FUTURE

The Nursery is fully self-financing. It is projected that fees will continue to increase which will enable the nursery to be financially independent. The future will pose many challenges, but we feel we are well positioned to prevail.

INDEPENDENT EXAMINATION OF THE ACCOUNTS

A resolution for Atiene Aghegho & Co., Chartered Certified Accountants, to be appointed as independent examiner will be proposed at the Annual General Meeting.

GENERAL MEETING

The AGM will be held on 9 May 2019, at 22 Mount Pleasant, Reading, Berkshire. RG1 2TD

Approved by the Trustees and signed on their behalf by:

.....

Daood Khan
Chair

Date:

6/4/2019

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
For the year ended 31 March 2018**

I report on the accounts of the Nursery for the year ended 31 March 2018, which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the year (under section 43(2) of the Charities Act 1993 and that an independent examination is needed

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement:

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

- 1.) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

Contd.....

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
For the year ended 31 March 2018 - Contd

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



Atiene Aghegho FCCA, LLB (Hons), LLM.
Chartered Certified Accountant
18 Beatrice Road
Finsbury Park
London N4 4PD

Date: 6 April 2019.

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2018
(Comparatives for the 11 Months Period Ended 30 April 2017)

	Notes	<u>2018</u> £	<u>2017</u> £
Incoming Resources	2	328,874	268,112
		_____	_____
Direct Charitable Expenditure	3	274,672	238,758
Management and Administration of the Charity	4	47,104	43,482
		_____	_____
Total Resources Expended		321,776	282,240
		_____	_____
Net Surplus / (Deficit) Resources for the Year		7,098	(14,128)
Balance Transferred In at 30 April 2017		373,177	387,305
Balances Carried Forward at 31 March 2018		<u><u>380,275</u></u>	<u><u>373,177</u></u>

The Notes on pages 9 to 12 form part of these Financial Statements

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
BALANCE SHEET AS AT 31 MARCH 2018
(Comparatives for the 11 Months Period Ended 30 April 2017)

	Note	<u>2018</u> £	<u>2017</u> £
Fixed Assets	5	3,855	1,031
Current Assets:			
Debtors	6	27,698	10,263
Cash at Bank and In Hand		368,523	383,626
		396,221	393,889
Liabilities:			
Amount falling due within one year	7	19,801	21,743
Net Current Assets		376,420	372,146
Total Assets Less Current Liabilities		<u>380,275</u>	<u>373,177</u>
Funds			
Accumulated General Fund		<u>380,275</u>	<u>373,177</u>

The notes on pages 9 to 12 form part of these Financial Statements.

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018

(Comparatives for the 11 Months Period Ended 30 April 2017)

(1) Accounting Policies

Accounting convention:

The Financial Statements are prepared in accordance with the historical cost convention. Depreciation is calculated to write off the fixed assets over their estimated useful lives.

(2) Incoming Resources

Notes	2018 £	2017 £
Fund Raising Events	803	404
Local Authority Grant	3,675	3,059
Bank Interest	102	327
Other Income	3,769	3,159
Legacies	4,251	-
Fees	316,274	261,163
Total Incoming Resources	328,874	268,112

(3) Resources Expended

Direct Charitable Expenditure	2018 £	2017 £
Salaries Pension & NIC	253,475	216,526
Catering	5,147	5,120
Premises, Rates, Light and Heat	1,727	3,766
Nursery Toys, Equip., Supplies etc	4,940	3,146
Insurance	1,575	1,573
Refuse Collection and Cleaning	3,106	4,080
Nursery Maintenance	1,795	1,001
Training	1,837	2,175
Milk	575	574
Hire of Equipment	490	457
Depreciation	5	340
Total Direct Charitable Expenditure	274,672	238,758

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018
(Comparatives for the 11 Months Period Ended 30 April 2017)

(4) Management and Administration of the Charity

	2018	2017
	£	£
	<hr/>	<hr/>
Salaries, Pension & NIC	32,259	27,552
Printing, Postage and Stationery	407	1,115
Independent Examiner's Fee	1,995	1,900
Professional Fees	795	1,000
Payroll Admin	1,137	1,579
Personnel, Health and Safety	3,059	5,381
Telephone and Internet	1,045	998
Repairs and Renewals	1,568	2,274
Bank Charges	585	668
IT and Software	632	598
Subscriptions	482	316
General Expenses	1,631	97
Depreciation	1,509	4
Total Management and		
Administration of the Charity	47,104	43,482
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MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018
(Comparatives for the 11 Months Period Ended 30 April 2017)

(5) Fixed Assets

	<u>2018</u>			<u>2017</u>
	Total	Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
Cost at 1 April	1,374	1,159	205	-
Additions	4,339	4,339	-	1,374
Cost at 31 March	5,713	5,498	205	1,374
Depreciation				
At 1 April	343	289	54	-
Charge for the Year	1,515	1,447	68	343
Depreciation at 31 March	1,858	1,736	122	343
Net Book Value				
At 31 March 2018	3,855	3,762	83	
Net Book Value				
At 31 March 2017	1,031	870	161	1,031

(6) Debtors

	2018	2017
	£	£
Fees Receivable	27,698	10,263

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018
(Comparatives for the 11 Months Period Ended 30 April 2017)

(7) Liabilities: Amounts falling due within one Year

	2018	2017
	£	£
Fees Received in Advance	634	2,816
Accruals	4,080	4,350
Refundable Deposits	4,500	4,400
Sundry Creditors	1,316	1,701
Tax and Social Security	4,535	3,403
Pensions Contributions Due	3,929	1,724
Deferred Income	807	3,349
Totals	19,801	21,743

(8) The results for the period is stated after charging:

	2018	2017
	£	£
Independent Examiner	1,995	1,900