

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
MSDNFSU
CHARITABLE INCORPORATED ORGANISATION
YEAR ENDED 31 MARCH 2022**

ATIENE AGHEGHO LLB(Hons), LLM, FCCA
ATIENE AGHEGHO & CO LTD
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

Chair: Daood Khan

Acting Treasurer: Daood Khan

The Nursery continues to look for officers to bolster MSDN management committee, but faces challenges with recruitment.

ADDRESS

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

REGISTERED CHARITY NUMBER

1162115

ACCOUNTANTS

Atiene Aghegho LLB(Hons), LLM, FCCA
Atiene Aghegho & Co. Ltd
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 2022**

The Trustees have pleasure in presenting their report to the members, together with the financial statements for the year ended 31 March 2022.

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 which Reading Early Years Quality Services play in helping to improve the services we offered to the families who used our services. We particularly want to thank our Early Years Advisory Teachers and the Under 5's Advisory team for their dedication to the improvement of the setting. As a result of the involvement of the Early Years Quality Services, the quality of our practices has improved. We look forward to continuing this close relationship.

CHILDREN

The demand for nursery places continues to be high and we expect this to continue. The Nursery is now well established within the Katesgrove area. 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 Nursery could not function without a pool of dedicated staff. Once again, our staff have performed admirably. 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 2022**

MANAGEMENT COMMITTEE

We would like to thank all those who have served on the Management committee during the year ended 31 March 2022. We appreciate that Committee involvement is challenging, nevertheless, it can be interesting and personally rewarding.

FINANCE

We regard the state of affairs of the Organisation's finances for the year to be satisfactory. There was a net surplus of income over expenditure of £29,387, (2021: Deficit of £79,023), which is a positive move in the right direction. Income is up for 2021/22 and post Covid in 2022/23, income is expected be even better. Members of the Management Committee are presently implementing a remedial action plan to reverse the adverse financial results in previous years and ensure that the finances of the Organisation show surplus of income over expenditure in the future.

THE MAPP PARTNERSHIP

We have defined the services that we run. We have worked on a cash flow projection to ensure long-term viability of the Nursery. We have been working closely with the Early Years Development and Childcare Partnership and look forward to becoming part of the Katesgrove virtual Children Centre, in order to achieve our goal of long-term viability. We look forward to offering a range of services with MAPP and Katesgrove Children Centre over the next 12 months.

INCOME

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

	2022		2021	
Income Analysis	£	%	£	%
Fees	361,450	95.45	228,770	85.13
Bank Interest	30	0.01	113	0.04
Grants	5,407	1.43	500	0.18
Other	11,796	3.12	39,392	14.65
	378,683	100	268,775	100

EXPENDITURE

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

	2022		2021	
Expenditure Analysis	£	%	£	%
Employment Costs	302,846	86.70	309,212	89.00
Catering Costs	2,025	0.58	1,504	0.34
Others	44,426	12.72	37,082	10.66
	349,297	100	347,798	100

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
REPORT OF THE TRUSTEES(Continued)
FOR THE YEAR ENDED 31 MARCH 2022**

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 Ltd, 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 18 May 2023 at 22 Mount Pleasant, Reading, Berkshire. RG1 2TD

Approved by the Trustees and signed on their behalf by:

.....

Daood Khan
Chair

Date: 16/04/2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES AND MEMBERS OF
MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2022

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.

I report in respect of my examination of the Organisation's accounts carried out under section 145 of the 2011 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



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

Date: 16/04/2023

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2022**

	Notes	<u>2022</u> £	<u>2021</u> £
Incoming Resources	2	378,683	268,775
		_____	_____
Direct Charitable Expenditure	3	291,975	290,639
Management and Administration of the Charity	4	57,322	57,159
		_____	_____
Total Resources Expended		349,297	347,798
		_____	_____
Net Surplus / (Deficit) Resources for the Year		29,387	(79,023)
Balance Transferred In at 30 April 2021		219,680	298,703
Balances Carried Forward at 31 March 2022		<u><u>249,067</u></u>	<u><u>219,680</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 2022**

	Note	<u>2022</u> £	<u>2021</u> £
Fixed Assets	5	9,311	12,415
Current Assets:			
Debtors	6	10,409	4,223
Cash at bank and in hand		251,788	215,903
		262,197	220,126
Liabilities:			
Amount falling due within one year	7	22,441	12,861
Net Current Assets		239,756	207,265
Total Assets Less Current Liabilities		<u>249,067</u>	<u>219,680</u>
Funds			
Accumulated General Fund		<u>249,067</u>	<u>219,680</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 2022

(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	2022 £	2021 £
Fund Raising Events		541	284
Local Authority Grant		5,407	-
Job Retention Scheme Grant		-	26,007
Bank Interest		30	113
Other Income		11,255	13,600
Fees		<u>361,450</u>	<u>228,771</u>
Total Incoming Resources		<u>378,683</u>	<u>268,775</u>

(3) Resources Expended

	2022 £	2021 £
Direct Charitable Expenditure		
Salaries Pension & NIC	268,504	274,148
Catering	3,039	2,371
Premises, Rates, Light and Heat	8,206	5,430
Nursery Toys, Equip., Supplies etc	3,056	1,103
Insurance	2,058	1,737
Refuse Collection and Cleaning	3,654	2,921
Nursery Maintenance	762	394
Training	601	190
Milk	178	191
Hire of Equipment	2,805	2,805
Depreciation	304	406
Total Direct Charitable Expenditure	<u>293,167</u>	<u>291,696</u>

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

(4) Management and Administration of the Charity

	2022	2021
	£	£
	<hr/>	<hr/>
Salaries, Pension & NIC	34,342	35,064
Printing, Postage and Stationery	1,772	1,020
Independent Examiner's Fee	1,995	1,995
Professional Fees	510	300
Payroll Admin	4,035	3,081
Personnel, Health and Safety	2,802	763
Telephone and Internet	1,611	1,477
Repairs and Renewals	614	4,398
Bank Charges	469	300
Subscriptions	482	533
General Expenses	4,699	3,439
Depreciation	2,799	3,732
Total Management and Administration of the Charity	56,130	56,102
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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 2022

(5) Fixed Assets

	<u>2022</u>			<u>2021</u>
	Total	Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
Cost at 1 April	24,935	10,412	14,522	22,901
Additions	-	-	-	2,034
Cost at 31 March	24,935	10,412	14,522	24,935
Depreciation				
At 1 April	12,520	6,083	6,437	8,382
Charge for the Year		1,082	2,022	4,138
Depreciation at 31 March	15,624	7,165	8,459	12,520
Net Book Value				
At 31 March 2022	9,311	3,247	6,063	
Net Book Value				
At 31 March 2021	12,415	2,295	10,120	12,415

(6) Debtors

	2022	2021
	£	£
Fees Receivable	10,409	4,223

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

(7) Liabilities: Amounts falling due within one Year

	2022	2021
	£	£
Fees Received in Advance	2,668	1,892
Accruals	2,295	3,420
Refundable Deposits	7,850	5,800
Sundry Creditors	2,275	1,872
Tax and Social Security	5,505	(1,151)
Pensions Contributions Due	1,848	1,028
Totals	22,441	12,861

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

	2022	2021
	£	£
Independent Examiner	1,995	1,995