

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
MSDNFSU
CHARITABLE INCORPORATED ORGANISATION
YEAR ENDED 31 MARCH 2023**

**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 MSDN Management Committee is looking for new officers as our previous Vice Chair and Treasurer have now left MSDN.

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 2023**

The Trustees have pleasure in presenting their report to the members, together with the financial statements for the year ended 31 March 2023.

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 2023**

MANAGEMENT COMMITTEE

We would like to thank all those who have served on the Management committee during the year ended 31 March 2023. 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 £80,470, (2022: Surplus of £29,387).

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:

	2023		2022	
Income Analysis	£	%	£	%
Fees	380,244	96.68	361,450	95.45
Bank Interest	1,259	0.32	30	0.01
Grants	0	0.00	5,407	1.43
Other	11,793	3.00	11,796	3.12
	393,296	100	378,683	100

EXPENDITURE

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

	2023		2022	
Expenditure Analysis	£	%	£	%
Employment Costs	276,346	88.25	302,846	86.70
Catering Costs	1,737	0.56	2,025	0.58
Others	35,043	11.19	44,426	12.72
	313,126	100	349,297	100

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
REPORT OF THE TRUSTEES(Continued)
FOR THE YEAR ENDED 31 MARCH 2023**

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 29 February 2024 at 22 Mount Pleasant, Reading, Berkshire.
RG1 2TD

Approved by the Trustees and signed on their behalf by:



Daood Khan
Chair

Date: 30th January 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES AND MEMBERS OF
MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2023

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: 30th January 2024

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2023**

	Notes	<u>2023</u> £	<u>2022</u> £
Incoming Resources	2	393,296	378,683
		_____	_____
Direct Charitable Expenditure	3	264,840	291,975
Management and Administration of the Charity	4	48,286	57,322
		_____	_____
Total Resources Expended		313,126	349,297
		_____	_____
Net Surplus / (Deficit) Resources for the Year		80,170	29,387
Balance Transferred In at 30 April 2022		249,067	219,680
Balances Carried Forward at 31 March 2023		<u><u>329,237</u></u>	<u><u>249,067</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 2023**

	Note	<u>2023</u> £	<u>2022</u> £
Fixed Assets	5	6,983	9,311
Current Assets:			
Debtors	6	13,180	10,409
Cash at bank and in hand		330,333	215,788
		343,513	262,197
Liabilities:			
Amount falling due within one year	7	21,259	22,441
Net Current Assets		322,254	239,756
Total Assets Less Current Liabilities		<u>329,237</u>	<u>249,067</u>
Funds			
Accumulated General Fund		<u>329,237</u>	<u>249,067</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 2023

(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	2023 £	2022 £
Fund Raising Events	190	541
Local Authority Grant	-	5,407
Bank Interest	1,259	30
Other Income	11,603	11,255
Fees	<u>380,244</u>	<u>361,450</u>
Total Incoming Resources	<u>393,296</u>	<u>378,683</u>

(3) Resources Expended

Direct Charitable Expenditure	2023 £	2022 £
Salaries Pension & NIC	245,009	268,504
Catering	1,547	3,039
Premises, Rates, Light and Heat	7,888	8,206
Nursery Toys, Equip., Supplies etc	1,056	3,056
Insurance	2,163	2,058
Refuse Collection and Cleaning	2,216	3,654
Nursery Maintenance	834	762
Training	1,954	601
Milk	190	178
Hire of Equipment	1,755	2,805
Depreciation	228	304
Total Direct Charitable Expenditure	<u>264,840</u>	<u>293,167</u>

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

(4) Management and Administration of the Charity

	2023	2022
	£	£
	<hr/>	<hr/>
Salaries, Pension & NIC	31,337	34,342
Printing, Postage and Stationery	793	1,772
Independent Examiner's Fee	2,295	1,995
Professional Fees	300	510
Payroll Admin	2,158	4,035
Personnel, Health and Safety	3,359	2,802
Telephone and Internet	1,423	1,611
Repairs and Renewals	2,788	614
Bank Charges	496	469
Subscriptions	520	482
General Expenses	718	4,699
Depreciation	2,099	2,799
Total Management and Administration of the Charity	48,286	56,130
	<hr/> <hr/>	<hr/> <hr/>

**CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

(5) Fixed Assets

	<u>2023</u>			<u>2022</u>
	Total	Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
Cost at 1 April	24,934	10,412	14,522	24,934
Additions	-	-	-	-
Cost at 31 March	24,934	10,412	14,522	24,934
Depreciation				
At 1 April	15,624	7,167	8,457	12,520
Charge for the Year	2,327	811	1,516	3,104
Depreciation at 31 March	17,951	7,978	9,973	15,624
Net Book Value				
At 31 March 2023	6,983	2,434	4,549	
Net Book Value				
At 31 March 2022	9,311	3,247	6,063	9,311

(6) Debtors

	2023	2022
	£	£
Fees Receivable	13,180	10,409

**CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

(7) Liabilities: Amounts falling due within one Year

	2023	2022
	£	£
Fees Received in Advance	3,585	2,668
Accruals	2,910	2,295
Refundable Deposits	8,750	7,850
Sundry Creditors	1,619	2,275
Tax and Social Security	3,405	5,505
Pensions Contributions Due	990	1,848
Totals	21,259	22,441

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

	2023	2022
	£	£
Independent Examiner	2,295	1,995