

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
MSDNFSU
CHARITABLE INCORPORATED ORGANISATION
YEAR ENDED 31 MARCH 2024**

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 2024**

The Trustees have pleasure in presenting their report to the members, together with the financial statements for the year ended 31 March 2024.

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 2024**

MANAGEMENT COMMITTEE

We would like to thank all those who have served on the Management committee during the year ended 31 March 2024. 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 deficit of income over expenditure of £42,292, (2023: Surplus of £80,170).

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:

	2024		2023	
Income Analysis	£	%	£	%
Fees	293,067	94.60	380,244	96.68
Bank Interest	4,864	1.57	1,259	0.32
Other	11,860	3.83	11,793	3.00
	309,791	100	393,296	100

EXPENDITURE

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

	2024		2023	
Expenditure Analysis	£	%	£	%
Employment Costs	288,188	81.85	276,346	88.25
Catering Costs	1,806	0.52	1,737	0.56
Others	62,089	17.63	35,043	11.19
	352,083	100	313,126	100

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
REPORT OF THE TRUSTEES(Continued)
FOR THE YEAR ENDED 31 MARCH 2024**

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 6 March 2025 at 22 Mount Pleasant, Reading, Berkshire.
RG1 2TD

Approved by the Trustees and signed on their behalf by:

..........

Daood Khan
Chair

Date:

6th January 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES AND MEMBERS OF
MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2024

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

6th January 2025

Date:.....

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2024**

	Notes	<u>2024</u> £	<u>2023</u> £
Incoming Resources	2	309,791	393,296
		_____	_____
Direct Charitable Expenditure	3	285,060	264,840
Management and Administration of the Charity	4	67,023	48,286
		_____	_____
Total Resources Expended		352,083	313,126
		_____	_____
Net Surplus / (Deficit) Resources for the Year		(42,292)	80,170
Balance Transferred In at 30 April 2023		329,237	249,067
Balances Carried Forward at 31 March 2023		<u><u>286,945</u></u>	<u><u>329,237</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 2024**

	Note	<u>2024</u> £	<u>2023</u> £
Fixed Assets	5	1,958	6,983
Current Assets:			
Debtors	6	16,717	13,180
Cash at bank and in hand		317,113	330,333
		333,830	343,513
Liabilities:			
Amount falling due within one year	7	48,843	21,259
Net Current Assets		284,987	322,254
Total Assets Less Current Liabilities		<u>286,945</u>	<u>329,237</u>
Funds			
Accumulated General Fund		<u>286,945</u>	<u>329,237</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 2024

(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	2024 £	2023 £
Fund Raising Events	696	190
Local Authority Grant	-	-
Bank Interest	4,864	1,259
Other Income	8,086	11,603
Fees	<u>296,145</u>	<u>380,244</u>
Total Incoming Resources	<u>309,791</u>	<u>393,296</u>

(3) Resources Expended

Direct Charitable Expenditure	2024 £	2023 £
Salaries Pension & NIC	255,508	245,009
Catering	1,640	1,547
Premises, Rates, Light and Heat	12,764	7,888
Nursery Toys, Equip., Supplies etc	2,733	1,056
Insurance	3,519	2,163
Refuse Collection and Cleaning	2,080	2,216
Nursery Maintenance	562	834
Training	2,285	1,954
Milk	167	190
Hire of Equipment	3,631	1,755
Depreciation	<u>171</u>	<u>228</u>
Total Direct Charitable Expenditure	<u>285,060</u>	<u>264,840</u>

MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

(4) Management and Administration of the Charity

	2024	2023
	£	£
	<hr/>	<hr/>
Salaries, Pension & NIC	32,680	31,337
Other Staff Cost	3,720	-
Printing, Postage and Stationery	740	793
Independent Examiner's Fee	2,295	2,295
Accountancy & Book-keeping Fees	1,584	300
Professional Fees	4,496	-
Payroll Admin	2,079	2,158
Payroll Services	1,020	-
Personnel, Health and Safety	4,276	3,359
Telephone and Internet	1,122	952
IT Software and Consumables	3,669	471
Repairs and Renewals	185	2,788
Bank Charges	403	496
Subscriptions	524	520
General Expenses	2,630	-
Bad Debts	5,118	718
Depreciation	482	2,099
Total Management and Administration of the Charity	67,023	48,286
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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 2024

(5) Fixed Assets

	<u>2024</u>			<u>2023</u>
	Total	Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
Cost at 1 April	24,934	10,412	14,522	24,934
Additions	125	125	-	-
Disposals	(14,308)	-	(14,308)	-
Cost at 31 March	10,751	10,537	214	24,934
Depreciation				
At 1 April	17,951	7,978	9,973	15,624
Charge for the Year	653	640	13	2,327
Disposals	(9,811)	-	(9,811)	-
31 March	8,793	8,618	175	17,951
Net Book Value				
At 31 March 2024	1,958	1,919	39	
Net Book Value				
At 31 March 2023	6,983	2,434	4,549	6,983

(6) Debtors

	2024	2023
	£	£
Fees Receivable	12,656	13,180
Prepayments	4,061	-
Totals	16,717	13,180

**MARY SEACOLE DAY NURSERY AND FAMILY SUPPORT UNIT
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

(7) Liabilities: Amounts falling due within one Year

	2024	2023
	£	£
Fees Received in Advance	1,066	3,585
Accruals	2,595	2,910
Refundable Deposits	9,300	8,750
Sundry Creditors	14,790	1,619
Tax and Social Security	20,223	3,405
Pensions Contributions Due	869	990
Totals	48,843	21,259

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

	2024	2023
	£	£
Independent Examiner	2,295	2,295