

Charity number: 1103862

MARY SEACOLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

MARY SEACOLE TRUST

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MARY SEACOLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2017

Trustees

Mr Trevor Sterling, Chair	
Ms Lisa Rodrigues CBE, Vice Chair	
Ms Roxanne St Clair, Treasurer	
Mr Raf Alam	(appointed 14 June 2017)
Colonel David Bates	
Ms Karen Bonner	(appointed 21 December 2016)
Ms Jean Gray	(appointed 12 April 2017)
Ms Dawn Hill, President	
Mr Jermaine Sterling	(appointed 21 December 2016)
Ms Ros Trinick	(appointed 21 December 2016)
Lord Clive Soley of Hammersmith	(resigned 1 November 2016)
Prof Elizabeth Anionwu, CBE, FRCN 2016	(resigned 1 July 2016)
Ms Juliet Alexander	(resigned 1 November 2016)
Mr Bernell Bussue	(resigned 1 November 2016)
Baroness Shreela Flather, JP DL FRSA	(resigned 1 November 2016)
Ms Celia Grandison-Markey	(resigned 1 November 2016)
Ms Maxine Hurley	(resigned 1 November 2016)
Ms Marsha John-Greenwood	(resigned 1 November 2016)
Ms Gina Osbourne	(resigned 1 November 2016)
Prof Dr Zenobia Nadirshaw	(resigned 1 November 2016)

Secretary

Mr Stephen Marsh

Charity registered number

1103862

Principal office

Moore Blatch Solicitors
2 The Green
Richmond
TW9 1PL

Independent Examiner and Accountants

Julian Flitter
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

Barclays Bank Plc
126 Station Road
Edgeware
Middlesex
HA8 7R

MARY SEACOLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2017

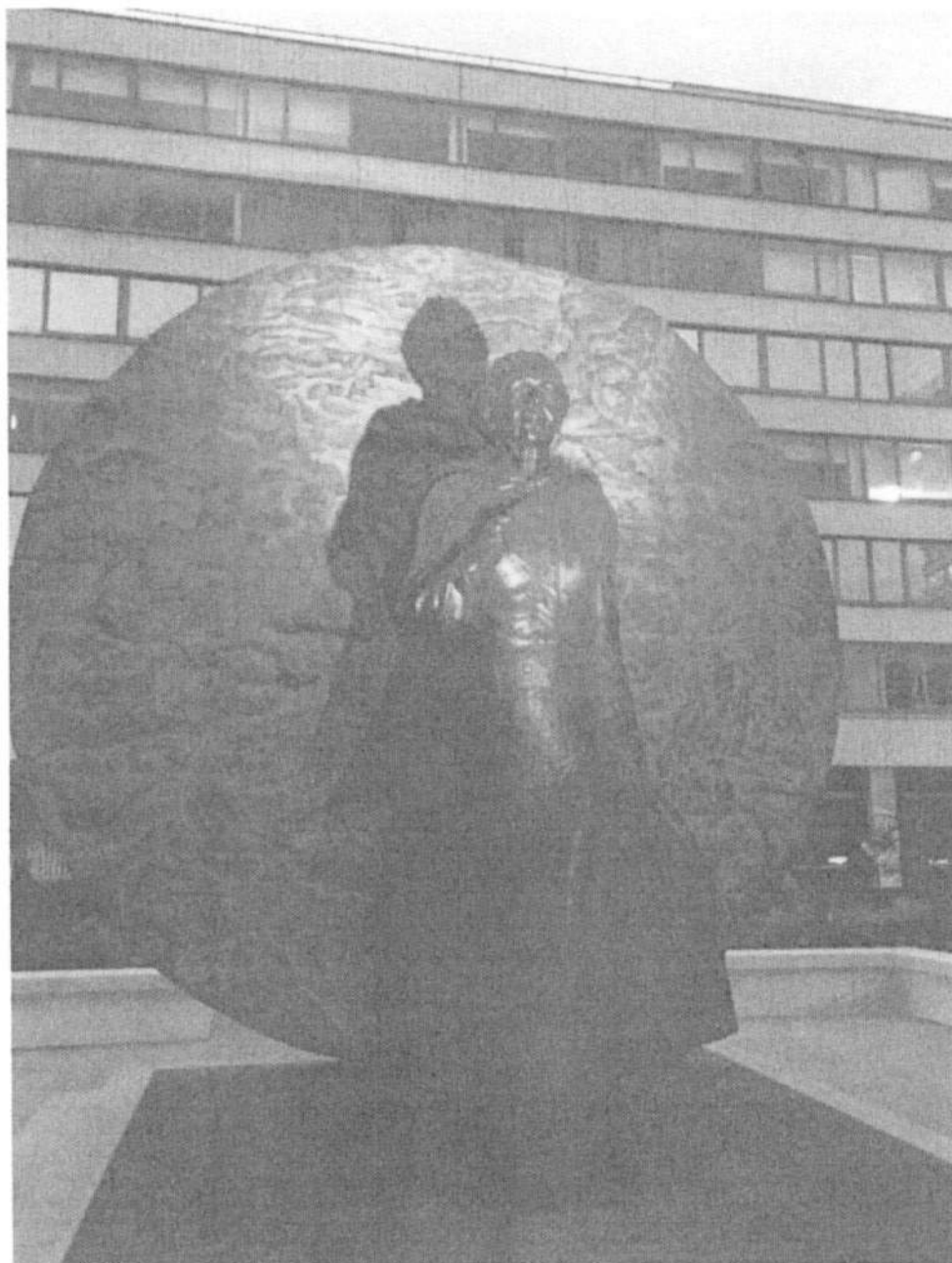
The Mary Seacole Trust, formerly known as The Memorial Statue Appeal, is a charitable trust that was registered with the Charity Commission for England and Wales in February 2004.

The Trustees are responsible for the management of the Charity and present their report and the financial statements of the Trust for the year ended 31st March 2017.

TRUST OBJECTIVES

The objects of the Mary Seacole Trust are:

1. To maintain the public memorial to Mary Seacole; and
2. To educate the public on the life, work and achievements of Mary Seacole.



MARY SEACOLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2017

FOREWORD: TREVOR STERLING, CHAIRMAN OF THE TRUST

The high spot of our year was undoubtedly the unveiling of the statue on 30th June 2016 in the gardens of St Thomas' Hospital, opposite the Houses of Parliament. The statue has already become a popular landmark for many people, ranging from hospital patients and staff, to tourists.

The statue was unveiled by Baroness Floella Benjamin OBE, Deputy Lieutenant of Greater London, who was flanked by nurses from Guy's and St Thomas' and the armed forces. More than 300 guests – including Lance Corporal Johnson Beharry VC, NHS England Chief Executive Simon Stevens and England Chief Nursing Officer Jane Cummings – attended the joyous and uplifting event, which took place in glorious sunshine.

The unveiling marked the culmination of a twelve-year fund-raising campaign by the Mary Seacole Memorial Statue Appeal (MSMSA). The cost of creating and installing the statue was funded through donations from thousands of individual supporters as well as several larger donors and a government grant from banking fines. I am pleased to take this opportunity to thank all those whose contributions of money, time and energy made this great achievement possible: supporters, MSMSA ambassadors, the staff of Guys and St Thomas' NHS Foundation Trust, nurses, trades unions, Army personnel and cadets, schools and, not least, trustees past and present. In particular, I thank Lord Clive Soley for his vision and persistence in steering the project to its successful conclusion as chair of MSMSA.

Another highlight took place on 7th December 2016, at the Florence Nightingale Museum. This was the launch of the commemorative book "A Statue for Mary: The Seacole Legacy". The book captures the creation of the statue and tells the story of the fundraising campaign in the words of those most closely involved. The author is Lord Soley of Hammersmith, and the editor is trustee Jean Gray, former Editor-in-Chief of the weekly nursing journal Nursing Standard. I am pleased to report that sales of the book continue to increase.

Now that the statue is in place, the Charity has shifted the focus of its work towards promoting Mary Seacole as an example to inspire and encourage people to be compassionate, entrepreneurial and hard-working.

Accordingly, at the beginning of November 2016, the MSMSA became the Mary Seacole Trust (MST). At that point, Lord Soley stepped down as chair, but we are very pleased that he will continue to be involved as a Patron of the charity, as does former trustee and vice chair Dame Elizabeth Anionwu CBE, who was made a Dame in the 2017 New Year's Honours for her services to nursing, including her work on Mary Seacole. At the same point, the trustee body was reconstituted, bringing together people from the public, private and not-for-profit sectors, including the armed forces and the NHS. We aim to match the skill set of the board of trustees with the aims of the charity by including expertise such as in media and public relations, fundraising, education, diversity and public sector leadership. Our aims and objectives have been updated to reflect the change of emphasis.

Our plans include working with partners on an education programme and our priorities for the coming year are to develop our website and to work with the Florence Nightingale Museum which will be hosting a permanent exhibition about Mary Seacole. We are immensely grateful to Guys and St Thomas' Charity for the generous grant that pump-primed our programme of work, and to our corporate partners, sponsors, donors and supporters, who have given so generously of their time and resources.

We intend to build on the positivity created by the statue, so that Mary Seacole will continue to be an inspiration to future generations.



MARY SEACOLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2017

PRINCIPAL ACTIVITIES OF THE YEAR ENDED 31 MARCH 2017

Over the year, the principal activities of the Trust have been the unveiling of the memorial in the gardens of St Thomas' Hospital, the restructuring of the charity and the launch of our commemorative book, *A Statue for Mary: the Seacole Legacy*.

Over the year:

The Trustees are pleased to report that the unveiling date of the 30th June 2016 was achieved, enabling the charity to successfully transition on the 1 November 2016 from the Mary Seacole Memorial Statue Appeal to the Mary Seacole Trust, with a new Board of Trustees. Another highlight of the year was the December 2016 launch of a commemorative book, *A Statue for Mary: the Seacole Legacy*.

Messages from former Trustees

"Every time I see the statue I recall the efforts made by so many to succeed. We did it! Now many people stop to admire it. I am so pleased to have delivered this great work of art to a great woman who made such an impact on the world."

Lord Clive Soley of Hammersmith
Former Chairman of the Mary Seacole Memorial Statue Appeal

"Proud to have been part of the team. An incredible achievement!"

Prof. Dame Elizabeth Anionwu
Former Vice-Chair of the Mary Seacole Memorial Statue
Appeal

"It is an accomplishment that will play a small part in preserving what was an almost lost legacy of Mary for future generations"

Bemell Bussue
Former Trustee of the Mary Seacole Memorial Statue Appeal

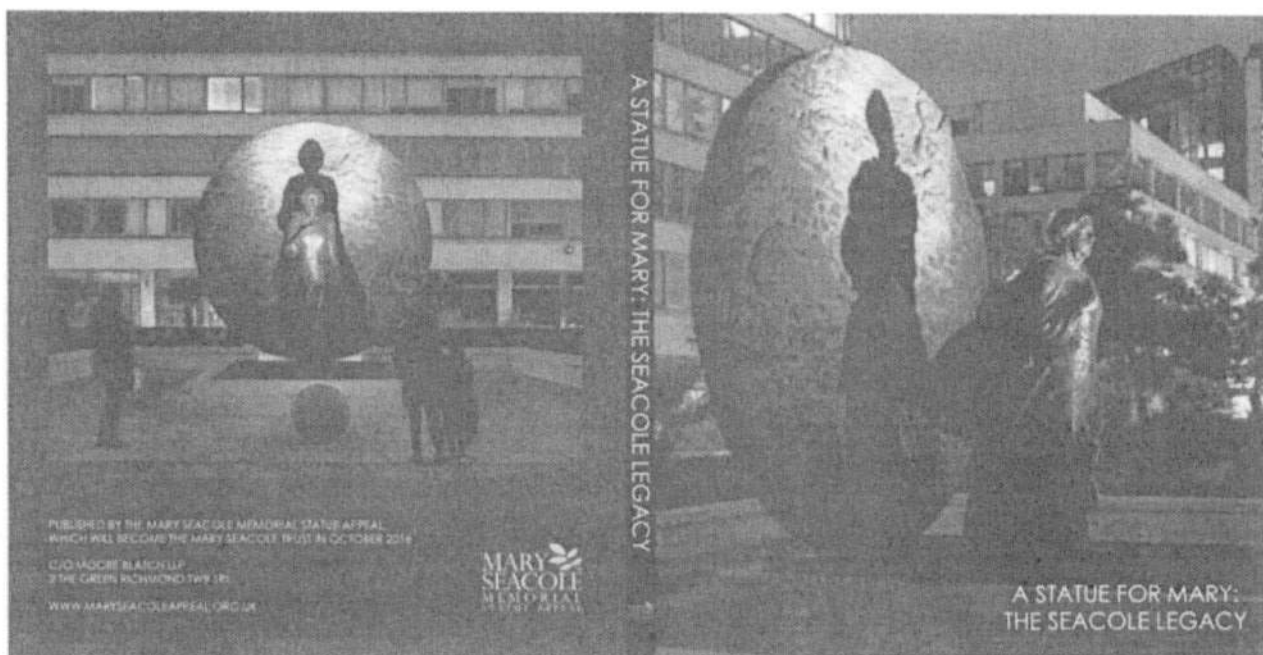
COMMEMORATIVE BOOK

A Statue for Mary: the Seacole Legacy, a 128-page book, was launched on 7 December 2016 at the Florence Nightingale Museum. Published by MSMSA, the book tells the story of the statue from the 12-year fundraising appeal to the unveiling in London on 30 June 2016. It includes contributions from MSMSA Trustees and Ambassadors addressing the importance of the statue as a London landmark and highlighting Mary's legacy. Sculptor Martin Jennings writes about the process of making the statue, including his visit to the site of Mary's British Hotel in the Crimea, followed by words and pictures illustrating the construction of the statue and its journey to installation in the grounds of St Thomas' Hospital.

The book is being sold online by Amazon and is on sale at the Black Cultural Archives and the Florence Nightingale Museum. It has also been deposited with the British Library.

MARY SEACOLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2017



FINANCIAL REVIEW

a. Review of the year

The charities income decreased this year, receiving £84,844 in donations and legacies (2016: £316,690). Similarly, expenditure also decreased during the year to £175,724 (2016: £230,880). This was primarily due to the completion of the statue in June 2016.

b. Reserves Policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The unrestricted funds at the balance sheet date were £76,558 (2016: £146,411).

c. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The principal object of the charity is to educate to public on the life, work and achievements of Mary Seacole. Including the erection of a permanent public memorial to her.

The charity is constituted under the Declaration of Trust, dated 2nd February 2004, as amended by deed dated 16th April 2004, and further amended on 2nd March 2016.

MARY SEACOLE TRUST

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

b. Method of appointment or election of trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Risk management

The major risks to which the Charity is exposed are considered and, where necessary, steps are taken to mitigate and minimise those risks.



Mr Trevor Sterling, Chair



Ms Roxanne St Clair, Treasurer

31/1/18

MARY SEACOLE TRUST

Independent examiner's report to the Trustees of Mary Seacole Trust

I report to the Charity's Trustees on my examination of the financial statements of the Charity for the year ended 31 March 2017.

Responsibilities and basis of report

As the Trustees of the Charity (and also directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

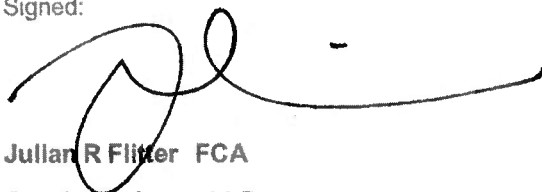
Independent examiner's statement

Since the Charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:



Julian R Flitter FCA

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Dated: 3/1/2018

MARY SEACOLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME FROM:				
Donations & legacies	2	84,844	84,844	316,690
Charitable activities	3	1,514	1,514	1,357
Investments	4	34	34	10
Other incoming resources	5	19,479	19,479	36,340
TOTAL INCOME		105,871	105,871	354,397
EXPENDITURE ON:				
Raising Funds		31,729	31,729	10,286
Charitable activities	6	143,995	143,995	220,594
TOTAL RESOURCES EXPENDED		175,724	175,724	230,880
NET MOVEMENT IN FUNDS		(69,853)	(69,853)	123,517
Total funds at 1 April 2016		146,411	146,411	22,894
TOTAL FUNDS AT 31 MARCH 2017		76,558	76,558	146,411

The notes on pages 10 to 14 form part of these financial statements

MARY SEACOLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
CURRENT ASSETS					
Debtors	10	622		20,503	
Cash at bank		84,079		252,743	
		<u>84,701</u>		<u>273,246</u>	
CREDITORS: amounts falling due within one year	11	(8,143)		(126,835)	
			<u>76,558</u>		<u>146,411</u>
NET CURRENT ASSETS			<u>76,558</u>		<u>146,411</u>
NET ASSETS			<u>76,558</u>		<u>146,411</u>
CHARITY FUNDS					
Unrestricted funds	12		<u>76,558</u>		<u>146,411</u>
TOTAL FUNDS			<u>76,558</u>		<u>146,411</u>

The financial statements were approved by the Trustees on 31/1/18 and signed on their behalf, by:



Mr Trevor Sterling, Chair



Ms Roxanne St Clair, Treasurer

The notes on pages 10 to 14 form part of these financial statements.

MARY SEACOLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mary Seacole Trust 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.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

MARY SEACOLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (Continued)

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.5 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and 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.

1.8 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The Charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MARY SEACOLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (Continued)

1.10 Critical accounting judgements and estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates, and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The most significant area of adjustment and key assumptions that affects items in the financial statements relate to the estimating of the liability from multi-year grant commitments where performance related conditions are attached. At the balance sheet date, no such conditions were attached to any of the grant commitments.

No other estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities were identified.

2. Income from donations and legacies

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	<u>84,844</u>	<u>84,844</u>	<u>316,690</u>

3. Income from charitable activities

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sale of badges/postcards/tickets	<u>1,514</u>	<u>1,514</u>	<u>1,357</u>

4. Investment income

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income	<u>34</u>	<u>34</u>	<u>10</u>

MARY SEACOLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

5. Other incoming resources

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
DCMS scheme	19,479	19,479	36,340
	<u>19,479</u>	<u>19,479</u>	<u>36,340</u>

6. Analysis of resources expended by activities

	Activities undertaken directly 2017	Support costs 2017 £	Total 2017 £	Total 2016 £
Memorial production	<u>140,456</u>	<u>3,539</u>	<u>143,995</u>	<u>220,594</u>

7. Direct costs

	Memorial production 2017 £	Total 2017 £	Total 2016 £
Production costs	<u>140,456</u>	<u>140,456</u>	<u>219,394</u>

8. Support costs

	Fundraising expenses £	Memorial production £	Total 2017 £	Total 2016 £
Event costs	10,991	-	10,991	8,796
Research/PA activities	1,057	-	1,057	1,274
Website development	4,315	-	4,315	-
Commemorative Book	14,948	-	14,948	-
Just giving charges	418	-	418	216
Accountancy fees	-	1,260	1,260	1,200
Statue Insurance	-	2,279	2,279	-
	<u>31,729</u>	<u>1,260</u>	<u>35,268</u>	<u>11,486</u>

MARY SEACOLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

9. Net incoming resources / (resources expended)

This is stated after charging:

	2017	2016
	£	£
Independent examination fee	<u>1,260</u>	<u>1,200</u>

During the year, no Trustees received any numeration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

10. Debtors

	2017	2016
	£	£
Prepayments and accrued income	<u>622</u>	<u>20,503</u>
	<u>622</u>	<u>20,503</u>

11. Creditors:

Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	<u>8,143</u>	<u>126,835</u>
	<u>8,143</u>	<u>126,835</u>

12. Summary of funds

	Brought forward	Incoming resources	Resources Expended	Carried forward
	£	£	£	£
General funds	<u>146,411</u>	<u>105,871</u>	<u>(175,724)</u>	<u>76,558</u>