

**THE MARY SEACOLE MEMORIAL STATUE APPEAL**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

# THE MARY SEACOLE MEMORIAL STATUE APPEAL

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## **THE MARY SEACOLE MEMORIAL STATUE APPEAL**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2016**

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#### **Trustees**

Lord Clive Soley of Hammersmith, Chair  
Prof Elizabeth Anionwu, CBE, FRCN, Vice Chair  
Ms Roxanne St Clair, Treasurer  
Ms Juliet Alexander  
Mr Bernell Bussue  
Baroness Shreela Flather, JP DL FRSA  
Ms Celia Grandison-Markey  
Ms Dawn Hill  
Ms Maxine Hurley  
Ms Marsha John-Greenwood  
Ms Gina Osbourne  
Ms Lisa Rodrigues CBE  
Mr Trevor Sterling  
Colonel David Bates  
Prof Dr Zenobia Nadirshaw DPhil DSc DLit

#### **Secretary**

Mr Stephen Marsh

#### **Charity registered number**

1103862

#### **Principal office**

Royal College of Nursing  
20 Cavendish Square  
London  
W1G 0RN

#### **Independent Examiner and Accountants**

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

#### **Bankers**

Barclays Bank Plc  
126 Station Road  
Edgware  
Middlesex  
HA8 7RY

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

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The Mary Seacole 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 2016.

**TRUST OBJECTIVES**

The objects of the Mary Seacole Memorial Statue Appeal are:

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



Photo: Miller Hare

## THE MARY SEACOLE MEMORIAL STATUE APPEAL

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

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#### FOREWORD: LORD CLIVE SOLEY of HAMMERSMITH, CHAIR OF THE APPEAL

I am pleased to report that following twelve years of planning, fundraising and campaigning my 30 year promise will be fulfilled; we now have a specific date for the unveiling ceremony; a date that is very unlikely to change.

Everything is in place. The major players have worked out the delivery of the statue and it's installation. We are all looking forward to the chosen date of Thursday 30th June 2016. Invitations are going out and all the key speakers are arranged. It should be a great day!



#### PRINCIPAL ACTIVITIES OF THE YEAR ENDED 31 MARCH 2016

Over the year, the principal activities of the Trust have been focused on raising the outstanding funds required to complete the memorial.

##### Over the year:

The Trustees are pleased to report that with the help of a grant from HM Treasury, funded from LIBOR fines, we were able to secure the funds needed to cover additional installation costs. This has ensured that the completion and installation of the statue stay on track for a 30<sup>th</sup> June unveiling.

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Lord Clive Soley of Hammersmith, Chair

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Ms Roxanne St Clair, Treasurer

## **THE MARY SEACOLE MEMORIAL STATUE APPEAL**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2016**

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#### **Independent examiner's report to the Trustees of The Mary Seacole Memorial Statue Appeal**

I report on the financial statements of the Charity for the year ended 31 March 2016 which are set out on pages 6 to 12.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

#### **Respective responsibilities of Trustees and examiner**

The Charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **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 130 of the Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**THE MARY SEACOLE MEMORIAL STATUE APPEAL**

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2016**

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Signed:

Dated:

**Julian R Flitter FCA**

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

**THE MARY SEACOLE MEMORIAL STATUE APPEAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generated funds:				
Voluntary income	2	316,690	316,690	28,769
Activities for generating funds	3	1,357	1,357	11,096
Investment income	4	10	10	23
Other incoming resources	5	36,340	36,340	28,800
<b>TOTAL INCOMING RESOURCES</b>		354,397	354,397	68,688
<b>RESOURCES EXPENDED</b>				
Costs of generating funds:				
Fundraising expenses and other costs		10,286	10,286	3,519
Charitable activities	6	220,594	220,594	135,253
<b>TOTAL RESOURCES EXPENDED</b>		230,880	230,880	138,772
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		123,517	123,517	(70,084)
Total funds at 1 April 2015		22,894	22,894	92,978
<b>TOTAL FUNDS AT 31 MARCH 2016</b>		146,411	146,411	22,894

The notes on pages 8 to 12 form part of these financial statements.



## THE MARY SEACOLE MEMORIAL STATUE APPEAL

### BALANCE SHEET AS AT 31 MARCH 2016

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	Note	£	2016 £	£	2015 £
<b>CURRENT ASSETS</b>					
Debtors	10	20,503		29,925	
Cash at bank		252,743		4,169	
		<hr/>		<hr/>	
		273,246		34,094	
<b>CREDITORS:</b> amounts falling due within one year					
	11	(126,835)		(11,200)	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			146,411		22,894
<b>NET ASSETS</b>			<hr/>		<hr/>
			146,411		22,894
<b>CHARITY FUNDS</b>					
Unrestricted funds	12		146,411		22,894
			<hr/>		<hr/>
<b>TOTAL FUNDS</b>			146,411		22,894
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 28 July 2016 and signed on their behalf, by:

\_\_\_\_\_  
Lord Clive Soley of Hammersmith, Chair

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Ms Roxanne St Clair, Treasurer

The notes on pages 8 to 12 form part of these financial statements.

## THE MARY SEACOLE MEMORIAL STATUE APPEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements are the first financial statements of The Mary Seacole Memorial Statue Appeal prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of The Mary Seacole Memorial Statue Appeal for the year ended 31 March 2016 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

In preparing the financial statements, the Trustees have considered whether, in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, a restatement of comparative items was required. No material restatements were identified.

##### 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 incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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.

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.

##### 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.

## THE MARY SEACOLE MEMORIAL STATUE APPEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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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**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **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.

#### **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.

THE MARY SEACOLE MEMORIAL STATUE APPEAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

2. Voluntary income

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	316,690	316,690	28,769

3. Fundraising income

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Sale of badges/post cards/tickets	1,357	1,357	11,096

4. Investment income

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Investment income	10	10	23

5. Other incoming resources

	Unrestricted funds 2015 £	Total 2015 £	Total 2014 £
DCMS Scheme	36,340	36,340	28,800
	36,340	36,340	28,800

6. Analysis of resources expended by activities

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Memorial production	219,394	1,200	220,594	135,253

**THE MARY SEACOLE MEMORIAL STATUE APPEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**7 Direct costs**

	<b>Memorial Production 2016 £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Production costs	219,394	219,394	132,000

**8 Support costs**

	<b>Fundraising expenses £</b>	<b>Memorial production £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Events costs	8,796	-	8,796	3,303
Research/PA activities	1,274	-	1,274	1,633
Accountancy fees	-	1,200	1,200	1,620
Justgiving charges	216	-	216	216
	<u>10,286</u>	<u>1,200</u>	<u>11,486</u>	<u>7,974</u>

**9 Net incoming resources / (resources expended)**

This is stated after charging:

	<b>2016 £</b>	<b>2015 £</b>
Independent examination fee	1,200	1,620

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

**10 Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Other debtors	-	1,000
Prepayments and accrued income	20,503	28,925
	<u>20,503</u>	<u>29,925</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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<b>11 Creditors:</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
Short-term Loan	-	10,000
Trade creditors	<u>126,835</u>	<u>1,200</u>
	<u>126,835</u>	<u>11,200</u>

**12 Summary of funds**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources Expended £</b>	<b>Carried Forward £</b>
General funds	<u>22,894</u>	<u>354,397</u>	<u>(230,880)</u>	<u>146,411</u>