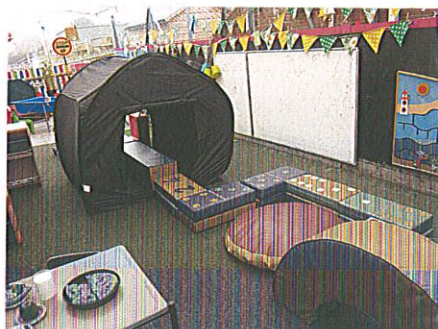


ST MARY MAGDALENE'S INDEPENDENT CATHOLIC NURSERY FINANCIAL STATEMENT 2018



Statement of Financial Activities

As you know from the newsletter of 3rd March 2019, I wrote to the parish announcing the closure of the Parish Nursery.

As we approach 19th July, the last day of the academic year I would like to pay tribute to our wonderful staff and management team who have invested their time in successfully operating a Parish Nursery since 2002. I wish all the staff every blessing and good wish as they move on to new opportunities. I am also grateful to all the families and friends of the Nursery who have supported the Nursery and helped us achieve good OFSTED ratings as well as being an important stepping-stone for many children in their journey through the Catholic Education system.

Sadly, the time has come to stop running the nursery, as changes to government funding mean that small independent nurseries are finding it increasingly unviable. The low level of funding against the high staff ratios required mean it has become difficult to balance our income and expenditure, and all forecasts showed us that we cannot afford to keep running a deficit budget.

Discussions are now on-going with the Diocesan Offices in Hove to see how we might realise the building asset, so that we might minimise and possibly even clear the remaining bank overdraft following the refurbishment in 2016. We also hope that these discussions will allow the building asset to remain at the service of the gospel and the Catholic faith. Of course, at this stage nothing is guaranteed, and I will update the parish as and when I know more.

Fr Simon Dray

St Mary Magdalene's Independent Catholic Nursery
Statement of Financial Activities
For the period from 01 January 2018 to 31 December 2018

<u>Income</u>	<u>2018</u>
Fees	61,169
Grant- Local Authority	3,000
Grant- Parish	8,703
Parish Collections	542
Donations	2,500
Total Income	<u>75,914</u>

<u>Expenditure</u>	<u>2018</u>
Personnel	72,656
Travel/Training	715
Office Administration	1,379
Establishment	4,133
Catering/Education Expendables	2,028
Bank Charges	789
Grant Expenditure	1,152
Total Expenditure	<u>82,852</u>
Surplus/Deficit for Year	(6938)

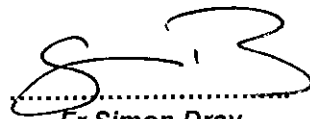
A brief explanation of some items included in Expenditure are given below:

Personnel-Tax and National Insurance, Salaries etc.

Office-Administration Fees, Printing Costs, Telephone, Stationary etc.

Establishment-Utilities, Licenses, Cleaning Costs etc.

Catering/Education Expendables-Food, Craftwork Items, Play Sand etc.



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Fr Simon Dray
Parish Priest

17.06.2019

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DATE

E&OE