

WIZZ KIDS PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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WIZZ KIDS PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

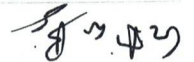
Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

- Mr J Bawden
- Ms A Wright
- Ms S Barthram
- Mr E Chaim
- Miss S Fox
- A Walshaw
- Mr M Cox
- C Bagni
- (Resigned 17 October 2023)
- (Resigned 17 October 2023)
- (Resigned 17 October 2023)
- (Resigned 17 October 2023)
- (Resigned 17 October 2023)
- (Appointed 17 January 2025)
- (Appointed 17 October 2023)

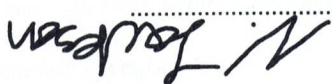
The Trustees of the charity are also members of the charity. The Board of Trustees is the governing body of Wizz Kids Pre-School. Elected Trustees are elected by the members and their names are presented at the annual general meeting (AGM) of the charity, which normally takes place in Autumn. Appointed Trustees are selected by virtue of their background, knowledge and experience and bring skills that are complementary to those of the Elected Trustees. The charity's Nominations and Procedures Committee is responsible for identifying these individuals on behalf of the Board of Trustees in line with the method set out in the charity's Bye Laws. The period of office of the Board of Trustees is three years. New Trustees are given an induction pack on election or appointment.

The trustees' report was approved by the Board of Trustees.



C Bagni
Trustee
AGM
17th Mar 2025 15:59:32

Date: 17 Mar 2025


N. Jackson
Treasurer

Date: 18 March 2025

WIZZ KIDS PRE-SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024**

Unrestricted funds	2024	£	Notes	Income from:		Expenditure on:		Net income/(expenditure) for the year/	Net movement in funds	Fund balances at 1 September 2023	Fund balances at 31 August 2024
				Donations and legacies	Charitable activities	Investments	Total income				
Total	2023	£		955	298,988	1,226	301,169		(32,780)	283,469	250,689
				581	398,944	2,274	401,799		40,322	250,689	291,011
				3	2	4		5			

1 Accounting policies

Charity information

Wizz Kids Pre-School is a charity. It's registered address is Tolley Primary School, Sunnyvale Road, Sheffield, South Yorkshire S17 4FB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1	Accounting policies		
	Basic financial liabilities		
	Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.		
	Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.		
	Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.		
1.9	Employee benefits		
	The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.		
	Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.		
2	Charitable activities		
	School fees	398,944	298,988
		£	£
		2024	2023
3	Donations and legacies		
	Donations and gifts	581	955
		£	£
		2024	2023
4	Income from investments		
	Interest receivable	2,274	1,226
		£	£
		Unrestricted funds	Unrestricted funds
		2024	2023

(Continued)

WIZZ KIDS PRE-SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

7	Employees	The average monthly number of employees during the year was:			
		2024	2023	Number	Number
		17	18		
8	Taxation	The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.			
9	Tangible fixed assets				
		Freehold land and buildings	Fixtures and fittings	Computers	Total
		£	£	£	£
	Cost				
	At 1 September 2023	177,485	21,177	1,508	200,170
	At 31 August 2024	177,485	21,177	1,508	200,170
	Depreciation and impairment				
	At 1 September 2023	46,146	18,302	1,027	65,475
	At 31 August 2024	46,146	18,590	1,508	66,244
	Depreciation charged in the year	-	288	481	769
	Carrying amount				
	At 31 August 2024	131,339	2,587	-	133,926
	At 31 August 2023	131,339	2,876	481	134,696

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

10	Creditors: amounts falling due within one year		
		2024	2023
10	Other taxation and social security	4,561	2,651
	Trade creditors	112	137
	Other creditors	1,173	1,593
	Accruals and deferred income	1,740	1,740
		<u>7,586</u>	<u>6,121</u>

Other creditors of £1,173 (2023 - £1,593) includes £1,173 (2023 - £1,593) pension creditor.

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	250,689	401,799	(361,477)	291,011
Previous year:				
General funds	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
	283,469	301,169	(333,949)	250,689

WIZZ KIDS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Charitable Activities			6 Trustees	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
	2024	2023		
Direct charitable expenditure	12,775	18,408		
Wages & salaries	290,932	265,406		
Employers pension contributions	5,761	5,031		
Employers NI contributions	15,793	10,200		
Training	231			
Rates	1,332	1,284		
Insurance	1,619	1,619		
Light & heat	1,552	3,018		
Cleaning	14,256	9,264		
Repairs & renewals	4,809	6,007		
Printing, postage & stationary	1,152	933		
Telephone	1,099	1,282		
Bank charges	385	291		
Legal & professional	3,225	1,110		
Accountancy	1,740	1,740		
Sundry expenses	457	799		
Depreciation	769	4,367		
Computer running costs	1,960	2,634		
Donations	26			
Subscriptions	1,306	433		
Travel	38	123		
Card charges	260			
	<u>361,477</u>	<u>333,949</u>		

1	Accounting policies	<p>Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.</p> <p>Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.</p> <p>1.5 Tangible fixed assets</p> <p>Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.</p> <p>Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:</p> <p>Freehold land and buildings Fixtures and fittings Computers</p> <p>2% Straight line 10% Reducing balance 33% Straight line</p> <p>The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.</p> <p>1.6 Impairment of fixed assets</p> <p>At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).</p> <p>1.7 Cash and cash equivalents</p> <p>Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.</p> <p>1.8 Financial instruments</p> <p><i>Basic financial assets</i></p> <p>Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.</p>
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WIZZ KIDS PRE-SCHOOL
BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9	133,926		134,696	
Current assets					
Cash at bank and in hand		164,671		122,114	
Creditors: amounts falling due within one year	10	(7,586)		(6,121)	
Net current assets		157,085		115,993	
Total assets less current liabilities		291,011		250,689	
The funds of the charity					
Unrestricted funds	11	291,011		250,689	
The financial statements were approved by the trustees on 17 Mar 2025					

[Signature]
 Chair of Trustees
 17th Mar 2025 15:59:32

WIZZ KIDS PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIZZ KIDS PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Wizz Kids Pre-School for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACGA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Brearley & Co Accountants Ltd

Brearley & Co Accountants Limited

39/43 Bridge Street

Swinton

Mexborough

South Yorkshire

S64 8AP

Date: 19 March 2025

WIZZ KIDS PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is organised by three trustees:

The main objectives of the charity are to provide a child-friendly environment that is safe, secure, caring and stimulating. To enhance the development and education of children through play. To encourage children to develop self-confidence and self-esteem and to feel valued as an individual.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Trustees complete DBS checks in line with statutory requirements and are fully registered with Ofsted. Trustees meet regularly (at least once every 6 weeks), are in email contact and work collaboratively on all aspects of the role. Inductions forms part of our regular meetings. Trustees give their time for free and receive no financial benefit. We have trustees and indemnity insurance to enable us to manage risk. The charity works for the public benefit having as its objective the development and education of children and young people, in particular by: (1) promoting their care and safety, (2) promoting their education and promoting parental involvement, (3) promoting their health and wellbeing, (4) providing services to support them and their families and carers, (5) furthering the aims of the Early Years Alliance. In all of our work the trustees have regard to the guidance issued by the Charity Commission on public benefit. Our main activity is to deliver, within our fully inclusive setting for 0-5 year olds, the Early Years Framework. In order to do this we employ a manager and practitioners who undertake daily activities to ensure the needs and interests of the children attending our setting. We deploy a key person approach to ensure that the progress and well-being of all individual children is constantly monitored and feeds into future planning. We ensure that our staff are well trained and hence able to successfully meet the needs of the children in our care. We promote the importance of the learning environment and endeavour to make this as stimulating as possible. We listen to the views of children, parents and staff and use this feedback to inform our improvement work. We accurately assess our children. We develop positive relationships with parents and carers and invite them into our setting. We value all children as individuals and celebrate Britain's diversity of culture of ethnicity. We help the children in our care to be happy and healthy. We have policies and procedures in place for all aspects of safeguarding, child protection and health and safety.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WIZZ KIDS PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Walsshaw
Mr M Cox
C Bagni
(Appointed 17 October 2023)
(Appointed 17 January 2025)
(Appointed 17 October 2023)

Charity number

1088531

Principal address

Tolley Primary School
Sunnyvale Road
Sheffield
South Yorkshire
S17 4FB

Independent examiner

Brearley & Co Accountants Limited
89/43 Bridge Street
Swinton
Mexborough
South Yorkshire
S64 8AP

Bankers

Unity Trust Bank Plc
4 Brindley Place
Birmingham
B1 2JB