



ANNUAL REPORT 2023-2024



www.watotopreschool.org.il

CHAIRPERSON'S STATEMENT



As we close another year, it brings me great joy to reflect on the achievements and continued success of the preschool from our 2023-24 year.

Our dedicated staff consistently go above and beyond to ensure each child has access to a wide range of opportunities, tailored to their individual needs. It is always a pleasure to visit the preschool and witness the incredible work being done to provide our children with diverse, exciting, and innovative learning opportunities. What strikes me most is the meaningful interactions between parents and staff, especially when overhearing updates on a child's day, discussions about developmental milestones, or the exchange of advice and support. These moments are truly heartwarming.

The Watoto Team has achieved remarkable things this year. Some of the key highlights include:

- A 14% increase in the number of parents registering their children with the preschool.
- The exceptional success of our holiday play care service.
- The refurbishment of the children's bathroom and the baby changing areas.
- The redecoration of all our classrooms, creating a fresh and welcoming environment.

I would like to extend my deepest thanks to Sharon Brown, our manager, and her deputy, Lisa Haywood, as well as the entire staff team for ensuring that our high standards of care and education are maintained, particularly during this financially challenging time for the preschool and our wider community.

Like most organisations, we are still facing rising costs. Everything from our energy bills and food costs to learning resources is more expensive than last year. However, diligent monitoring of income and expenditure allows the preschool to better balance the need for high-quality childcare and education with the realities of increasing expenses.

Lastly, a huge thank you to all our parent carers. Your continued trust in Watoto Preschool means the world to us. Thank you for engaging with events, supporting fundraising initiatives, and ensuring your children arrive at preschool happy and ready to learn. Your support is invaluable, and it is the combined efforts of parents, carers, staff, our partners and the local community that allow us to achieve such positive outcomes for our children.

OUR VISION

**HIGH QUALITY
EARLY EDUCATION AND CHILDCARE
FOR EACH INDIVIDUAL CHILD**

OUR PROMISE

- To provide a welcoming, homely, caring and personalised service.
- To continue to deliver the Early Years Foundation Stage curriculum that effectively supports children's learning and development.
- To welcome and respect different cultures and languages, and to embrace the positive contributions diversity makes to the development of each child.
- To deliver a quality service that exceeds Ofsted standards.
- To provide a professional service that is inclusive, affordable and accessible to all. To ensure your child has lots of fun.
- To provide a safe and secure environment

BWRC WATOTO PRESCHOOL

Watoto Preschool was founded by parent carers for parent carers.

Building strong relationships with our parents / carers is essential to the way we do things. We aim to be the best early education & childcare provider locally in area.

Watoto Preschools' mission is to provide 'High Quality Education for Each Individual Child'.

Watoto Preschool's provide 56 FTE early education and childcare places for children aged 6 months to 5 years We are open Monday – Friday between 8am - 6pm weekdays.

We are a registered charity overseen by a Board of Trustees who whole heartily support the preschool leadership team to deliver 'high quality early education and childcare for each individual child' that attends the preschool.

Being an incorporated charity. This means that the organisation is both a charity and a legal entity. The trustees are jointly responsible for the effective running of the charity and making decisions regarding its management to further its charitable purposes. The trustees have an overriding duty to act lawfully and in the best interests of the charity.

The Board of Trustees of Watoto PreSchool has overall responsibility for the management of the preschool to ensure children thrive, feel safe and secure in a stimulating and happy environment. Since 2008 we have been in a beautifully designed purpose-built building with exceptional outdoor play and garden areas for our exclusive use.

Watoto Pre-school was last inspected by Ofsted in December 22 we maintained the GOOD rating.

Check out our website for more details about the preschool www.watotopreschool.org.uk .



HIGH QUALITY

At Watoto Preschool, the quality of our provision is measured in a variety of ways to ensure that we have a comprehensive evaluation of all aspects of our practice. Our approach to quality improvement is a continuous cycle that involves planning, implementing, reviewing, and analysing, which then informs our policies and procedures. We believe that this is a never-ending journey, one that involves not only children, parents, and staff, but also our board of directors and other professionals, all of whom contribute to the positive impact on our setting.

To maintain a high-quality learning environment and meet the needs of all children, our team has always adopted a reflective approach to developing the areas of provision we offer. This approach not only enhances our practice but also helps address areas that may not be working as effectively. By doing so, we can identify ways to adapt and improve these areas as a team.

Reflective practice allows our team to critically assess their own work, helping them develop the necessary skills, knowledge, and strategies to support the best possible development, learning, and progress for our children. Furthermore, it gives staff ownership of their own practice and supports their continuous professional development. This, in turn, increases staff confidence, enables them to be more proactive, and helps improve the overall quality of care and education we offer.

Here are some key systems we use to inform our quality improvement cycle:

Tracking children's development: This provides us with a clear picture of each child's progress and helps identify areas where additional support may be needed. It is also a tool for communication with parents and professionals, enabling parents to understand their child's learning and support improvements at home.

Supervision and appraisals: These offer staff the opportunity to reflect on their practice, providing a space for feedback and professional growth.

External support visits: Feedback from sector professionals, such as speech and language therapists, helps us ensure we are meeting the needs of the children effectively.

Participation in quality assurance schemes: These encourage our team to assess our practice, compare it against required standards, and make necessary improvements.

Feedback from children and parents: Their views are crucial in shaping our practice, particularly in influencing the home learning environment, which is a key element of our approach.

Staff continuous professional development: As the field of early years education evolves, so must the skills and knowledge of our team. This ongoing development is integral to maintaining high standards of practice.

Provision audits: Regular audits ensure that our environment is enabling and meets the needs of all children, supporting the diverse range of learners we serve.

MANAGER'S STATEMENT

As we reflect on the past year, I would like to extend my heartfelt thanks to everyone who has contributed to making this year a success for our preschool. It has been a year filled with challenges, but also one where teamwork, dedication, and commitment have shone through.

Firstly, I want to acknowledge and thank my incredible team for their hard work and unwavering commitment. This year has been particularly challenging due to staffing retention issues, but their resilience and dedication to providing quality care and education to the children have been truly remarkable. I am proud to work alongside such a passionate team.

To our wonderful parents, thank you for continuing to choose our preschool for your children's early education. Your support means the world to us, and we are grateful for the trust you place in us each day.

We also want to express our sincere gratitude to the external professionals we work with who help to support the needs of the children attending our preschool. Your expertise and collaboration are invaluable in ensuring we provide the best possible care and learning environment.

Lastly, I would like to thank our committee for their continued support and guidance. Your involvement and dedication help keep our preschool running smoothly, and we truly appreciate your efforts.

As we move forward into the new year, we remain committed to providing a nurturing, supportive environment where children can thrive. Thank you once again to everyone for your continued



KEY CHALLENGES 23 - 24

Challenges remain more or less the same as 2022-23

- Cost of living Increases
- Major hike in utility costs.
- Staff recruitment & retention
- Building and outdoor play areas maintenance
- Building Security – video surveillance / building alarm
- Cyber security – information security and data management

ACHIEVEMENTS 2023 - 20 24

Target **Maintain High Quality Early Years & Education**

Action A variety of approaches used to inform our quality improvement provision that includes continuous cycle based of planning; implementing; reviewing and analysing.

Oucomes **Role of Room Leaders Fully Implemented:**
Revised Job Descriptions and Person Specifications: The role of Room Leaders has been fully established within the organisation. This includes an updated and clearly defined job description that outlines responsibilities, expectations, and key competencies for the position. The revised person specification ensures that the right skills and qualifications are required for Room Leaders to effectively manage their teams and ensure high standards of care and education.

Staff Training and Professional Development:
Continued Professional Development (CPD): Staff have been provided with numerous opportunities for professional growth. This includes five Inset days dedicated to staff training, offering a chance for in-depth learning and development within the workplace.
Online Training: In addition to in-person development, staff completed a variety of online training resources, enabling them to further enhance their skills and knowledge in flexible and accessible formats.

Leadership:
Deputy Manager signed up to National Professional Qualifications for Early Years Leadership (NPQEYL)

Target **Utilise Micro Soft TEAMS**

Action Fully implement and embed TEAMS into the day to day operations of the preschool.

Oucomes Fully utilising TEAMS has been successful in centralising the management of projects and tasks and greatly aiding communication and streamlining administrative activity within the preschool

ACHIEVEMENTS 2023 - 2024

Target Increase Registrations / Occupancy

Action Marketing plan
Utilise social media.
Local leaflet drops Day @ Tesco canvassing families.
Family fun day

Outcomes Increase in Children's Registrations:

- Current Year (2023-2024): 178 children registered.
- Previous Year (2022-2023): 156 children registered.
- Percentage Increase: The number of registrations has increased by 14% compared to the previous year.

Target Review Salary structure and link reward and benefit framework

Action Revised salary structure and establish a recognition and reward benefits framework

Outcomes Proposal drawn up with additional reward and recognitions benefits. linked to performance and experience

Target Ongoing Staff Continuous Development

Action Throughout the year, we have prioritised the professional development of our staff to ensure they are equipped with the necessary skills and knowledge to provide the highest quality care and education to the children.

Outcomes **Inset Training Days** We held five inset training days, during which key topics were covered, including:
Safeguarding
In the Moment Planning
Cultural Capital
Health and Safety Training Pack New staff members completed the following online training as part of their induction, while existing staff refresh the modules when their training expired.
Fire Safety Awareness
Manual Handling
Basic Food Hygiene Awareness
Hand Hygiene
Infection Control
Health and Safety Awareness
Role-Specific Training
Furthermore, individual staff members undertook specialised training tailored to the specific needs of their roles, ensuring that all team members had the expertise required to perform their duties to the highest standards.

KEY TARGETS 2024 - 2025



Target

Outcome

Government Childcare Expansion Plan - explore implication for the preschool meeting the demands of parents and the preschools future sustainability. Take actions required.

Meet predicted demands from the community for childcare places.

Review how the work of an organisation is divided and assigned to individuals, teams and areas

Improve the preschool organisational structures , job descriptions, committee member roles and external service level agreements.

Fundraising for a project to revamp the preschool outdoor play garden area

Secure the funds to implement the plan to revamp the outdoor areas>making ore accessible to younger children and children with SEND

Thank You
for your continued support

Charity registration number 1121786

Company registration number 05876594 (England and Wales)

**BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee	J Brown A Wallen - Resigned 12/10/2023 N Brown Mr G Wilson S McFarlane - Resigned 22/08/2024
Charity number	1121786
Company number	05876594
Registered office	Watoto Pre-School 139 Catherine Road Sheffield S4 7HJ
Independent examiner	Shaik Shukur FCCA Aziz Accountants Ltd 130 First floor Ilford Lane Ilford IG1 2LE
Bankers	Lloyds TSB Bank Plc P.O. Box 85 14 Church Street Sheffield South Yorkshire S1 1HP

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

COMMITTEE MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The management committee present their annual report and financial statements for the year ended 31 March 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 charity's Memorandum of Association, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

The charity's objects are:

- 1) To advance the education and provide safe and stimulating care of all children between the ages of six months and five years, in particular those living in the Burngreave and adjacent areas of the City of Sheffield ("the area of benefit") and who are from minority ethnic backgrounds, and to advance the education of those responsible for their day to day care, without distinction of gender, race, disability, sexuality, social class, religious belief or political belief; and
- 2) In the pursuance of the above objective, to establish, maintain and manage a locally controlled community childcare centre, providing care and education aimed particularly at children from the area of benefit, and training primarily in childcare and personal development skills aimed particularly at adults, students, and school pupils from the area of benefit.

The aims of the charity are:

- 1) To provide a high quality nursery education and childcare service for children aged six months to five years to ensure they have a sure start in readiness for school.
- 2) To provide a service that enables parents and carers to take up educational training and employment opportunities in order to contribute to the social and economic regeneration of Burngreave.
- 3) To provide a professional, culturally appropriate service that is affordable and inclusive of all.
- 4) To encourage staff, students and school pupils to develop and advance their skills, qualifications and understanding within the nursery education and childcare sector.
- 5) To work in partnership with other local and citywide agencies to share good practice and to contribute to the strategic direction of nursery education and childcare services in Burngreave.

The management committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set and ensure services continue to be of benefit to the general public.

Achievements and performance

Financial review

The management committee have established a policy where the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the School should strive to be represented by six months of the resources expended, with a minimum balance of £50,000 in general funds. This would enable the School to continue operating at the same level of activities in the event of either a significant drop in funding or major building repairs becoming imperative, allowing time for alternative funding to be secured. At 31 March 2024, the free reserves were sufficient to meet nine weeks' expenditure.

The management committee have continued to reorganise and streamline all processes of the School. This has involved optimising staffing levels, strengthening existing budgetary controls and introducing management processes to ensure the long-term financial viability of the School.

The management committee consider that it is appropriate for the funds of the Centre to be retained in the School's bank account to meet the daily requirements of the School's expenditure. The members of the committee do not consider there are funds in excess of the daily requirements for investment.

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

COMMITTEE MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

Structure, governance and management

The Black Women's Resource Centre Watoto Pre-School was established on 14 July 2006 under a Memorandum of Association and is governed under its Articles of Association, as amended by special resolution dated 17 October 2007. The charity is a company limited by guarantee and each member of the company is required to contribute an amount not exceeding £1 should the company be wound up while they are a member, or within one year after they cease to be a member.

The members of the management committee, all of whom are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- J Brown
- A Wallen - resigned 12/10/2023
- N Brown
- S McFarlane - resigned 22/08/2024
- G Wilson

Any person qualified and wishing to become a trustee must be aged 18 years or over and must either be recommended by the Trustees or be nominated for election by a member of the Charity. A nomination for election from a member must be signed by that member and by the person being nominated, and it must be lodged with the Secretary not less than 7 not more than 28 clear days before the date of the AGM.

The trustees when complete consist of:

- 1) the Officers of the charity (Chairperson, Vice-Chairperson, Secretary and Treasurer) elected at each AGM
- 2) up to 2 representatives of member organisations elected at each AGM
- 3) up to 3 individual members elected at each AGM
- 4) up to 3 individuals (who need not be members of the charity) co-opted by the trustees

The Trustees must hold a minimum of two meetings per year, but otherwise can arrange and hold their meetings as they see fit. If appropriate, meetings may be held by electronic means.

The day-to-day running of the charity is delegated to the manager.

It is the policy of the management committee to appoint trustees from parents of children who attend the nursery which is run by the School. As a result they will be familiar already with various documents relating to the history and aims of the Black Women's Resource Centre Watoto Pre-School, together with a number of policy documents covering the day-to-day running of the School. They will have attended the regular meetings of the management committee during which the business and finances of the School will have been discussed in detail, together with the management committee's role, responsibility and obligations.

Every trustee must sign a declaration of willingness to act as a trustee of the charity before they are eligible to vote at any meeting of the Trustees.

The committee members' report was approved by the Board of Management Committee.

Janette Brown

Gregory Wilson

J Brown
Director
Dated: 20 December 2024

Signed by:

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G Wilson
Director
Dated: 20 December 2024

Signed by:

937E3E796E61494...

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

I report to the management committee on my examination of the financial statements of Black Women's Resource Centre Watoto Pre-School (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the management committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Shaik Shukur FCCA
Independent Examiner
Chartered Certified Accountant
Aziz Accountants Ltd
130 First floor
Ilford Lane
Ilford
IG1 2LE
Dated: 20 December 2024

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £
<u>Income from:</u>	Notes				
Government grants	3	6,888	-	4,020	-
Charitable activities	4	332,035	-	268,416	-
Investments	5	53	-	9	-
Total income		338,976	-	272,445	-
<u>Expenditure on:</u>					
Charitable activities	6	337,706	-	266,306	-
Net income for the year/ Net movement in funds		1,270	-	6,139	-
Fund balances at 1 April 2023		48,941	-	42,802	-
Fund balances at 31 March 2024		50,211	-	48,941	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		21,834		12,690
Current assets					
Debtors	11	8,184		10,161	
Cash at bank and in hand		31,091		29,981	
		39,275		40,142	
Creditors: amounts falling due within one year	12	- 10,898		- 3,891	
Net current assets			28,377		36,251
Total assets less current liabilities			50,211		48,941
Income funds					
Unrestricted funds			50,211		48,941
			50,211		48,941

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Committee on 20 December 2024

Janette Brown

Gregory Wilson

J Brown
Trustee

G Wilson
Trustee

Signed by:
Janette Brown

Signed by:
Gregory Wilson

Company registration number 05876594

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Black Women's Resource Centre Watoto Pre-School is a private company limited by guarantee incorporated in England and Wales. The registered office is Watoto Pre-School, 139 Catherine Road, Sheffield, S4 7HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 management committee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the management committee continue to adopt the going concern basis of accounting in preparing the financial

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

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.

Donated facilities and services are included at the value to the School where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Grants, where entitlement is not conditional on the delivery of a specific performance by the School, are recognised when the School becomes unconditionally entitled to the grant. Grants related to performance and specific deliverables, are accounted for as the School earns the right to consideration by its performance.

Where incoming resources have related expenditure (as with fundraising), the incoming resources and related expenditure are reported gross in the SOFA.

Bank interest is recognised when it is credited to the account.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

1 Accounting policies

(Continued)

Expenditure is recognised on an accruals basis.

Charitable expenditure comprises those costs incurred by the School in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Redundancy costs are recognised in the period in which they are agreed.

Governance costs included the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Items of equipment are only capitalised where the purchase price exceeds £1,000 and they can be used for more than one year.

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:

Fixtures and fittings	10% on cost
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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.

1.7 Impairment of fixed assets

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).

1.8 Cash and cash equivalents

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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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.

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

1 Accounting policies (Continued)

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the management committee 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Government grants

	Total Unrestricted funds	
	2024	2023
	£	£
Apprenticeship Grants	2,500	3,500
Intervention / DAP Grants	4,388	520
	<u>6,888</u>	<u>4,020</u>

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

4 Charitable activities

	2024	2023
	£	£
Sheffield City Council receipts	265,143	228,182
Parents' fees	48,885	40,234
Other Income	18,007	
	<u>332,035</u>	<u>268,416</u>
Analysis by fund		
Unrestricted funds	332,035	268,416
Restricted funds	-	-
	<u>-</u>	<u>-</u>

5 Investments

	Total Unrestricted funds	
	2024	2023
	£	£
Interest receivable	<u>53</u>	<u>9</u>

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

6 Charitable activities

	2024 £	2023 £
Staff costs	211,022	174,976
Staff training, uniform and welfare	2,967	1,454
Nursery meals	4,623	4,830
Rent, rates and water rates	2,285	2,432
Cleaning and hygiene materials	1,521	1,570
Light and heat	16,006	11,229
Repairs and renewals	22,038	6,658
Play resources and materials	2,423	4,262
Computer and CCTV costs	9,883	10,869
Administration of payroll	1,029	1,137
Telephone	1,606	1,157
Bank charges	83	84
Insurance	1,627	1,521
Printing and Stationery	5,468	3,344
Travel expenses and outings	115	78
Advertising	338	269
Depreciation and impairment	5,278	3,166
Subscriptions and Administration	2,563	1,409
	<u>290,875</u>	<u>230,446</u>
Grant funding of activities (see note 7)		
Share of governance costs (see note 8)	46,831	35,860
	<u>337,706</u>	<u>266,306</u>
Analysis by fund		
Unrestricted funds	337,706	266,306
Restricted funds	-	-

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Kimberworth Park U13 Football Team		-

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

8 Support costs

	2024	2023
	£	£
Governance costs		
Independent Examiner fees	1,500	1,610
Business, HR, Health and Safety consultancy costs	45,331	34,250
	<u>46,831</u>	<u>35,860</u>
Analysed between		
Charitable activities	<u>46,831</u>	<u>35,860</u>

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
The average number of employees based on full-time equivalents during the year is:	<u>15</u>	<u>13</u>

	2024	2023
	£	£
Employment costs		
Wages and salaries	180,610	160,311
Social security costs	17,159	2,894
Other pension costs	9,103	3,688
Recruitment costs	2,386	986
Agency and support costs	1,764	7,096
	<u>211,022</u>	<u>174,976</u>

There were no employees whose annual remuneration was £60,000 or more.

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

10	Tangible fixed assets	Fixtures and fittings	
		£	
	Cost		
	At 1 April 2023		28,099
	Additions		14,422
	At 31 March 2024		<u>42,521</u>
	Depreciation and impairment		
	At 1 April 2023		15,409
	Depreciation charged in the year		5,278
	At 31 March 2024		<u>20,687</u>
	Carrying amount		
	At 31 March 2024		21,834
	At 31 March 2023		<u>12,690</u>
11	Debtors	2024	2023
	Amounts falling due within one year:	£	£
	Trade debtors	8,184	9,950
	Prepayments and accrued income	-	211
		<u>8,184</u>	<u>10,161</u>
12	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	8,830	2,391
	Pensions	568	
	Accruals and deferred income	1,500	1,500
		<u>10,898</u>	<u>3,891</u>

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

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

13 Related party transactions

No remuneration was paid to any trustee for acting as a trustee.

Travel and other expenses amounting to £Nil (2023 - £Nil) were reimbursed to trustees during the year.

Janette Brown is a director of 2 Generations JNC Limited (formerly Watoto Enterprise Limited). The charity was charged £16,500 (2022: £15,000) by this company for the provision of Human Resources, Health and Safety management advice and advertisement via the provision of one person during the year under review together with website development.

Gregory Wilson is a director of Wilbro Associates Limited, a management consultancy company. The charity was charged £24,675 (2023: £19,250) for the cost of two employees seconded to the charity, IT consultancy and bookkeeping services. Included in Trade creditors was an amount of £Nil (2023:£NIL) owing to Wilbro Associates Limited at 31 March 2023.

No other trustee or other person connected to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF BLACK WOMEN'S RESOURCE CENTRE WATOTO PRE-SCHOOL

I report to the management committee on my examination of the financial statements of Black Women's Resource Centre Watoto Pre-School (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the management committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Shaik Shukur FCCA
Independent Examiner
Chartered Certified Accountant
Aziz Accountants Ltd
130 First floor
Ilford Lane
Ilford
IG1 2LE
Dated: 20 December 2024