

Bread and Water for Africa UK

(A company limited by guarantee)

Registered Charity Number: 1103138

Company Number: 05043252



Financial Statements for the year ended

31 March 2025

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COMPANY INFORMATION

Registered Charity Number: 1103138

Company Number: 5043252

Registered Office: 33 Creechurch Lane
London
EC3A 5EB

Trustees & Directors: Street Child
Anthony Wallersteiner

Auditors: Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Bankers: The Cooperative Bank
PO Box 250
Skelmersdale Greater Manchester WN8 6WT

TRUSTEES' REPORT

The Trustees are pleased to present their report together with the financial statements for the year ended 31 March 2025. The information shown on the previous page forms a part of this report.

SCOPE OF THE CHARITY

Mission and Objectives

The main objectives for the year to 31 March 2025 continued to be the relief of poverty and sickness, the advancement of education, and the promotion of social and economic development in Africa with a focus on long-term programmes that make it possible for communities to develop their own sustainable solutions. Bread and Water for Africa UK was established to pursue these objectives within Africa, particularly but not exclusively, by working with and assisting members of local populations to build viable livelihoods, encouraging self-reliance, and supporting sustainable projects initiated by them.

Acquisition by Street Child

Bread and Water for Africa UK became part of the Street Child family with the acquisition finalised on 1st April 2023 when Street Child became corporate Trustee of Bread and Water for Africa UK.

Street Child believes that every child deserves the chance to go to school and learn. They understand the vital role of education in ending poverty and operate in Kenya and Sierra Leone which have always been focus countries for Bread and Water for Africa UK and in many other countries across Africa and Asia including Democratic Republic of Congo, Liberia, Cameroon, Burundi, Nigeria, Uganda, Somalia, South Sudan and Mozambique.

Street Child and Bread and Water for Africa UK supporters together can reach even more children who are not yet getting the education they deserve.

Public Benefit

Through our objective of the relief of poverty, public benefit is inherent in everything that we do. We adhere and have had due regard to section 17 of the Charities Act 2011 on public benefit when pursuing our objectives. In shaping our objectives for the year, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'

Activities

Remaining BWA grant activities have now moved across to be run by Street Child, with the exception of one project in Sierra Leone which is being completed in Bread and Water for Africa UK.

OVERVIEW OF THE FINANCIAL YEAR

The Charity's income increased to £28,766 from £26,850 in the prior year.

This is due to the receipt of a legacy of £9,138 in the year (2024: £54), whereas income from off donations have fallen and there has also been small reduction in regular giving.

Volunteers

There were no volunteers used during the year.

Fundraising Activities

The Charity's principal funding sources are donations from regular donors and legacy bequests. Fundraising expenditure increased to £3,325 from £1,905 in the prior year.

Grant funding Activities

Charitable activities are almost entirely made up of a grant from Bread and Water for Africa UK to the parent charity Street Child in support of its work of £55,000 in the current year (2024: £0). It is expected that the Charity will be able to pay a grant to the parent charity on an annual basis. A grant of £6,127 (2024: £7,780) was also made to Sierra Leone in support of longstanding partner organisation Glocal Forum Yala Africa.

Reserves Policy

The Charity aims to maintain free reserves at a level that equates to between three and six months of total resources expended (a range of approximately £2,500 to £5,000). This will provide sufficient funds to cover ongoing governance, education, and support costs and to meet grant payments that have already been committed to, as well as to respond to any urgent grant requests which may arise from time to time. This fixed baseline level of reserves is monitored as needed to ensure that it is adjusted and maintained at a responsible level – with the approval of the Trustees – on the basis of changing environmental factors and developments in costs and income.

The charity started the year with unrestricted reserves of £62,429 and ended the year with unrestricted reserves of £40,930. This is above the target reserves for Bread and Water for Africa UK. The charity also has restricted reserves of £1,839 which will be utilised to fund projects in 2025/26.

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs.

The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders.

This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.85m to £1.6m, with a mid-range target of £1.2m. Street Child Group unrestricted reserves at 31 March 2025 of £1.3m (2024: £1.4m) were ahead of the mid-range target.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bread and Water for Africa UK is a registered charitable company (Registered Charity No. 1103138 and Company No. 05043252) limited by guarantee and governed by its Memorandum and Articles and Constitution dated 13 February 2004.

The members of the Board of Trustees, hereafter referred to as “the Trustees,” are set out on the previous page. For the purposes of company law, the Trustees are also the Directors of the Company.

Appointment of Trustees

As dictated by the Charity’s Constitution, the Trustees are appointed by a simple majority of the Board. Any person desiring to be admitted to the membership of the Company is required to apply in writing. No person shall be admitted until approved by a resolution passed in accordance with the Constitution by the existing members.

Trustees Induction and Training

Once elected, new Trustees receive an induction pack outlining the role of Trustees; what is expected of them – roles and responsibilities; and details of the structure and purpose of the Charity.

The pack includes a copy of the governing document and contact details of all Board members along with details of the key operational personnel, professional advisors, and key suppliers.

Trustees are kept up to date with various governance publications and notices from network memberships. Trustees will also be advised of any appropriate courses that they may benefit from attending.

Risk management and internal control

The Trustees are fully aware of the need to assess the risks faced by the charitable group and to minimise those risks. They have conducted a comprehensive process to identify, assess and manage risks. This culminates in a register of risks, with all risks being scored for likelihood and impact and management strategies and timetables being established. The risk register is reviewed by the Finance Committee every quarter and at every Board Meeting (also quarterly) to assess all risk factors identified in the risk register and ensure that all Trustees are fully abreast of the risk situation in the organisation.

In addition to the organisational risk register, each country programme holds a register for all large projects, which have their own risk registers that are used by project management teams to make operational decisions. All fundraising events have their own risk assessments.

While no system of internal control can provide absolute assurance against material misstatement or loss, Street Child Group’s systems have been developed to provide assurance to the Board that there are proper procedures in place and that they are operating effectively.

Key elements of the system of risk management and internal control include:

- Delegation: there is a clear organisational structure with lines of authority and responsibility for control; and procedures for reporting decisions, actions and issues.
- A clear, comprehensive documented suite of financial procedures accessible to all staff.
- Financial Reporting: the Board approves and monitors the annual budget and income projections. Each Board meeting receives an update on the latest forecast income and expenditure together with explanations of significant variations. The Finance Committee reviews the financial reports in detail and agrees any appropriate management actions; minutes from this Committee’s meetings are presented to the Board.

- Programme reporting: regular reports are received by the Chief Executive from the country leads. These are reviewed to ensure that the programmes are progressing as planned and to identify any issues which are followed up as necessary. Written quarterly updates are provided to the Board along with any issues, risks or opportunities.

The principal risks and uncertainties facing the charitable group, as identified by the Trustees of Street Child include the following:

- Unrestricted Income being insufficient to support institutional restricted funding or pursuing opportunities for investment. This is mitigated by careful monitoring of income compared to budget and forecast, and the pipeline income and by ensuring that costs are carefully managed.
- Unsatisfactory Programmes impact, or donors consider project impact to be unsatisfactory. We continue to invest in quality in-country programme and finance teams to ensure that we can meet donor requirements.

Plans for Future Periods

Bread and Water for Africa UK operates as a subsidiary charity of Street Child. The Charity will continue to report to the Charity Commission and Companies House and be entirely responsible for its own accounts, policies and legal compliance.

Bread and Water for Africa UK's aim is to continue to raise funds for programmes promoting self-sufficiency and education in Africa. Under the Street Child brand, the Charity will also continue to use e-mails alongside social media campaigns as a low-cost method of expanding its donor base and taking advantage of other channels to educate, inform and solicit feedback from existing supporters.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also Directors of Bread and Water for Africa UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Report Standard applicable in the UK and Ireland'.

Company law requires Trustees to prepare financial statements for each fiscal year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles contained in the Charity's SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable UK Accounting Standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- Provide oversight to the Charity's fundraising methods and ensure compliance with database and donor-focused best-practices;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On Behalf of the Trustees



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Anthony Wallersteiner

22nd December 2025

Auditor's Report

Opinion

We have audited the financial statements of Bread and Water for Africa UK ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.
-

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 22nd December 2025

**BREAD AND WATER FOR AFRICA UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2025**

| | Note | Year ended 31 March 2025 £ | | | Year ended 31 March 2024 £ |
|------------------------------------|---------------|-------------------------------------|--------------|---------------|-------------------------------------|
| | | Unrestricted | Restricted | Total | Total |
| Income from | | | | | |
| <i>Donations and Legacies</i> | | | | | |
| Donations and similar income | | 19,628 | - | 19,628 | 26,796 |
| Legacies | | 9,138 | - | 9,138 | 54 |
| Total Income | | <u>28,766</u> | <u>-</u> | <u>28,766</u> | <u>26,850</u> |
| Expenditure On | | | | | |
| <i>Raising funds</i> | | | | | |
| <i>Charitable activities</i> | 3 | 3,325 | - | 3,325 | 1,905 |
| | 4 | 46,940 | 6,127 | 53,067 | 7,757 |
| Total Expenditure | | <u>50,265</u> | <u>6,127</u> | <u>56,392</u> | <u>9,662</u> |
| Net movements in funds | | (21,499) | (6,127) | (27,626) | 17,188 |
| Total funds brought forward | | 62,429 | 7,966 | 70,395 | 53,207 |
| Total funds carried forward | 10, 11 | <u>40,930</u> | <u>1,839</u> | <u>42,769</u> | <u>70,395</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The above results are derived from continuing activities.

The accompanying notes form part of these financial statements.

BREAD AND WATER FOR AFRICA UK
BALANCE SHEET
As at 31 March 2025

| | | 31 March 2025 £ | 31 March 2024 £ |
|---|-----------|--------------------------------|--------------------------------|
| Current Assets | | | |
| Debtors | 8 | 60 | 61,187 |
| Cash in hand and at bank | | <u>45,841</u> | <u>21,925</u> |
| | | 45,901 | 83,112 |
| Creditors: Amounts falling due within one year | | | |
| | 9 | <u>(3,132)</u> | <u>(12,717)</u> |
| Net Current Assets | | <u>42,769</u> | <u>70,395</u> |
| Total Assets less Current Liabilities | | <u><u>42,769</u></u> | <u><u>70,395</u></u> |
| Unrestricted funds | | | |
| General Reserve | 10 | 40,930 | 62,429 |
| Restricted Funds | 11 | 1,839 | 7,966 |
| | | <u>42,769</u> | <u>70,395</u> |

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

Approved, and authorised for distribution, by the Board of Trustees on 22nd December 2025 and are signed on their behalf by:



.....
Anthony Wallersteiner
Trustee

The accompanying notes form part of these financial statements.

Company number 05043252

BREAD AND WATER FOR AFRICA UK
CASH FLOW STATEMENT
As at 31 March 2025

| | 2025 | 2024 |
|--|----------------------|----------------------|
| | £ | £ |
| Net cash (outflow)/inflow from operating activities | 23,916 | (67,882) |
| (Decrease)/Increase in cash and cash equivalents | <u>23,916</u> | <u>(67,882)</u> |
| Cash and cash equivalents at the beginning of the period | 21,925 | 89,807 |
| Cash and cash equivalents at the end of the period | <u>45,841</u> | <u>21,925</u> |

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

| | 2025 | 2024 |
|---|----------------------|------------------------|
| | £ | £ |
| Net Movement in Funds | (27,626) | 17,188 |
| Decrease/(Increase) in debtors | 61,127 | (61,187) |
| (Decrease)in creditors | (9,585) | (23,883) |
| Net Cash Outflow /Inflow from operating activities | <u>23,916</u> | <u>(67,882)</u> |

| | 2025 | 2024 |
|--|---------------|-----------------|
| | £ | £ |
| Analysis of cash and cash equivalents and net debt | | |
| Opening balance | 21,925 | 89,807 |
| Cash-Flows | <u>23,916</u> | <u>(67,882)</u> |
| Closing balance | 45,841 | 21,925 |

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. In assessing whether Bread and Water for Africa UK is a going concern, the Trustees have also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The trustees have considered the group forecasts and projections and have taken account of pressures on donation and grant income and cash flow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

The Trustees are satisfied that the group has sufficient resources to continue in operational existence for the foreseeable future. The group is largely sheltered has a loyal donor base and a significant grant pipeline. Annual budgets include prudent figures for both income and expenditure and the charity holds reserves within the policy set out in the reserves policy and has liquid assets in the form of cash held in short term deposits.

The Trustees have concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income is included on an accruals basis except for donations received, which are credited as income when received. Legacy income is recognised when three criteria are met: when entitlement is established, receipt of the income is probable and it can be reliably measured:

- Entitlement is established when we receive notification of an interest in an estate, probate has been granted, and Street Child have confirmed the existence of the legacy with the Executors.
- Receipt is probable and the estate is reliably measurable when the final estate accounts have been received

Legacy income is only recognised in the financial statements when the above criteria are met.

Gift Aid Repayments

Income from gift aid repayment claims is only included for claims which have been submitted for tax periods ending on or before the year end and when the receipt of this income is reasonably certain.

1 Accounting Policies (continued)

Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (raising funds);
- expenditure incurred directly in the fulfilment of the charity's objectives (charitable activities); and

Charitable activities comprise all the expenditure incurred by the charity in meeting its charitable objectives and is further analysed between:

- Grants payable
- Education and development

Where items of expenditure involve more than one cost category these costs have been apportioned on a reasonable basis as determined by the Trustees. The basis used is 50% allocated to Fundraising and 50% allocated to Programmes activities.

Fund Accounting

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

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 note 11.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction, the average rate being used as an approximation to this rate. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the statement of financial activities.

1 Accounting Policies (continued)

Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Financial Instruments

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Surplus of Income over Expenditure

2025

2024

£

£

The surplus of income over expenditure is stated after charging:

Auditors' remuneration:

- Auditors fees

3,060

2,700

3 Fund Raising and Publicity

2025

2024

£

£

Collection of Income

1,530

1,928

Total before allocated Support costs

1,530

1,928

Support costs

1,795

(23)

3,325

1,905

All of the above expenditure relates to unrestricted funds in 2025 and 2024.

**BREAD AND WATER FOR AFRICA UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

| 4 Charitable Activities | 2025 | | | 2024 |
|---|---------------|-----------------|---------------|--------------|
| | Unrestricted | £ Restricted | Total | £ Total |
| <i>Grants Payable</i> | | | | |
| Global Forum Yala | - | 6,127 | 6,127 | 7,780 |
| Prior year grant written back | (9,855) | | (9,855) | - |
| Street Child | 55,000 | - | 55,000 | - |
| Total direct costs of grants payable | 45,145 | 6,127 | 51,272 | 7,780 |
| Support costs of grant programmes | 1,795 | - | 1,795 | (23) |
| Total expenditure on charitable activities | 46,940 | 6,127 | 53,067 | 7,757 |

Support Costs

Support costs of charitable activities are analysed as follows:

| Raising funds | Charitable activities | | 2025 |
|-----------------------------|-----------------------|--------------------------------|--------------|
| | Grant Programme £ | Education and Development £ | Total £ |
| Legal and professional fees | 1,530 | - | 3,060 |
| Overhead costs | 265 | - | 530 |
| | 1,795 | - | 3,590 |

| Raising funds | Charitable activities | | 2024 |
|-----------------------------|-----------------------|--------------------------------|-------------|
| | Grant Programme £ | Education and Development £ | Total £ |
| Legal and professional fees | (240) | - | (480) |
| Overhead costs | 217 | - | 434 |
| | (23) | - | (46) |

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FOR THE YEAR ENDED 31 MARCH 2025

5 Governance costs

Included within legal and professional fees in note 4 are the following costs

| | 2025 | 2024 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Audit fees / Independent examination | <u>3,060</u> | <u>2,700</u> |

No Trustee received any remuneration for services in this or the prior year. No trustee received reimbursement of expenses this or the prior year.

6 Staff Costs

No staff were employed by the Company during the year (2024: nil).

Key Management Personnel are considered to be the Trustees and the Chief Executive Officer. Total Trustees' remuneration for the year was £nil (2024: £nil). The total remuneration of key management personnel during the year was £nil (2024: £nil).

7 Taxation

The company, being a registered charity, is not liable for corporation tax in respect of its operations for the year.

8 Debtors

| | 2025 | 2024 |
|---------------------------------|-------------|---------------|
| | £ | £ |
| Amount Owed from Parent Company | <u>60</u> | <u>61,187</u> |
| | <u>60</u> | <u>61,187</u> |

9 Creditors : Amounts falling due within one year

| | 2025 | 2024 |
|------------------------------|--------------|---------------|
| | £ | £ |
| Accruals and deferred income | 3,060 | 2,700 |
| Other Creditors | 72 | 10,017 |
| | <u>3,132</u> | <u>12,717</u> |

10 Unrestricted Funds

| | Balance at | | Expenditure | Balance at |
|-----------------|-----------------------|---------------|--------------------|-------------------|
| | 1st April 2024 | Income | £ | 31 March |
| | £ | £ | £ | 2025 |
| | £ | £ | £ | £ |
| General reserve | 62,429 | 28,766 | (50,265) | 40,930 |
| | <u>62,429</u> | <u>28,766</u> | <u>(50,265)</u> | <u>40,930</u> |

11 Restricted Funds

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 March 2025 £ |
|-------------------------------|--|---------------------|--------------------------|------------------------|---|
| Global Forum Yala | 6,908 | - | (6,127) | - | 781 |
| Emergency Preparedness Appeal | 1,058 | - | - | - | 1,058 |
| | <u>7,966</u> | <u>-</u> | <u>(6,127)</u> | <u>-</u> | <u>1,839</u> |

Funds for Global Forum Yala were provided from a generous legacy gift. Funds not fully expended in 2023/24 are held for utilisation in 2024/25 financial year.

Funds for the Emergency Preparedness appeal were raised from a mail appeal to BWA supporters.

| | Balance at 1 April 2023 £ | Restricted income £ | Restricted expenditure £ | Transfers £ | Balance at 31 March 2024 £ |
|-------------------------------|--|------------------------------------|---|------------------------|---|
| Global Forum Yala | 14,688 | - | (7,780) | - | 6,908 |
| Emergency Preparedness Appeal | 645 | 413 | - | - | 1,058 |
| | <u>15,333</u> | <u>413</u> | <u>(7,780)</u> | <u>-</u> | <u>7,966</u> |

12 Capital Commitments

The charity has no capital commitments as at 31 March 2025 (2024: None).

13 Members' Liability

The Charity is a company limited by guarantee. On the event of winding up, the members' liability is limited to £1.

14 Ultimate Parent Charity

The company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company No. 06749574, Charity No. 1128536).

Copies of group financial statements are available from the registered office of the parent at:
33 Creechurch Lane, London, EC3A 5EB.