

**REGISTERED COMPANY NUMBER: 06871339 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1130042**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Opportunities for Adventure, Knowledge**  
**and Skills Ltd (a company limited by**  
**guarantee)**

Dyke Ruscoe & Hayes Ltd  
Chartered Certified Accountants  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

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for the Year Ended 31 March 2023**

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**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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**

**Objectives and aims**

To provide the necessary facilities for the daily care, recreation and education for children.

The relief of children with special needs and their carers by the provision of educational and play facilities, carer support and information.

To advance the knowledge and education of the public in matters relating to childcare and parenting.

**Public benefit**

The trustees have had regard to the Charity Commission's guidance on public benefit and provide support, education and play for children giving them an opportunity to achieve their potential and to succeed. They provide support to local families enabling them to have an opportunity to provide the education and play that their family needs.

**Report of the Trustees  
for the Year Ended 31 March 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Achievement and performance**

The start to our financial year saw the final restrictions due to COVID-19 on early years settings been withdrawn by government. We were still in the aftermath of the COVID-19 pandemic and found that many staff and families were still very anxious around meeting groups and being ill.

Although restrictions on services were lifted, we did not see services taken back up in pre-pandemic ways. Costs continue to rise with little change in government funding levels and significant increase in outgoings including living wage.

**The main achievements of the charity include:**

- The continuing provision of support, education and play within the childcare facilities at Conningsby Road, Leominster;
- Honey Bees Day Nursery
- OAKS Holiday Club
- Forest school sessions
- Restarting Parent and Child group
- Joining the 'Holiday, Activity and Food' programme for children in receipt of free school meals
- Supporting the government's Kickstart scheme for young unemployed

This financial year we have been privileged to continue to be part the national Holiday, Food and Activity Scheme (HAF). This is aimed at children in receipt of free school meals. The project aims to support children in the school holidays, across the county to access; healthy food; to be active; to take part in enriching activities; to build social contacts; to build families understanding of health and nutrition; as well as signposting families to other services as required such as health, education or employment. This project has continued to complement our holiday club provision by providing an inclusive environment for all children regardless of background or disability. We have also been able to support families through the winter with a Winter of Wellbeing grant via Herefordshire Council's Household Support fund funded by the Department of Work and Pensions. This enabled us to support families with hot food provision during winter months. We were supporting an average of 50 people of all ages on Friday evenings and some Saturday mornings. Families commented on how much they appreciated the support during rising costs.

**Helping children with medical needs / Special Educational Needs (SEN)**

We continue to work with children who have medical / SEN needs and continue to aim to ensure that these children have the same opportunities as their peers.

We continue to seek professional advice/ training where needed. By continuing to provide flexibility for these families, this enabled these children to continue to attend while also having their needs met. We had a number of children this year in all our services who had not been identified with additional needs prior to attending OAKS. This was partially due to the impact of COVID -19 and increased waiting times for assessments post pandemic. This has left a significant number of families waiting to be seen by professionals. This placed increased pressure on our services. We also continued to receive less of a contribution from the local authority to support these children.

We have also been able to continue to support an increased number of children with special educational needs and disabilities at our holiday club. In addition to our regular children with additional needs, the HAF scheme as supported new children to attend to take advantage of our services from both our town and across the county.

**Support for Young People**

We have always supported young people by allowing them to attend work experience in our settings or by encouraging them to volunteer. Colleges started to resume placements on a regular basis so we were able to offer this work experience again enthusing the next generation. We supported several young people to look at apprenticeship options and retained all the young people on the KickStart scheme after the scheme ended in summer 2022. Career fairs and family days have started to reappear and we are looking forward to encouraging another generation of young people to find a career.

**Exclusions**

**Report of the Trustees  
for the Year Ended 31 March 2023**

During the past year there have been no permanent or fixed-term exclusions at any of our settings. This is the 19th year in a row for the organisation. Where children are identified as needing behavioural support a behavioural plan is put in place via our fostering positive behaviour policy, educational needs policy and provision mapping protocols. Outside agency support is sort as required on a case-by-case basis. Positive behaviour is also supported via our values educational programme and access to the Solihull approach to supporting young children advocated by the health team within the county.

Matthew Evans  
Trustee

**Charity Managers Report**

Our charity work continued to have some limitations post pandemic. We have continued to successfully accommodate children who were in need and vulnerable. More children with needs started attending our services both at nursery and holiday club. Funding to support our most vulnerable children including those with special educational needs has been much reduced this year. With increased demand for our services and less funding from the local authority for children with special educational needs has had a negative impact financially as the children need support at the same level without additional funding. We continue to explore other funding streams as the governments funded childcare offer is still not rising at a rate to cover costs or in line with living wage contributions and cost of living rises. This continues to have a significant impact on our sector across the country as we must maintain our legal adult/child ratio requirements alongside other core costs, with reduced income. Financially the government offer has a significant negative impact on our finances and ability to operate.

We continued to have families who were eligible to attend choose not to do so due their own circumstances and anxieties around Covid-19, thus reducing capacity. Financially we have continued to invest in the building maintenance and repairs to wear and tear to improve the building functionality. We have been able offer our spaces to external groups to hire but this has been limited with many groups not returning post covid or finding different ways to operate such as online.

Our parent and child groups have enabled us to continue to connect with the local community and families we serve. We continued to provide our own parent and child group and another targeted at children under 3 years old funded by Herefordshire Council. Both groups supported families to understand their children and child development generally as well as developing speech and language skills in children. This was important as many children after the lockdowns had reduced language, social and emotional skills. These groups were well attended and the grant ran into the summer of 2022.

Supporting young people has been a large part of our work this financial year. We have supported young, unemployed individuals into training and employment. We continued to support several staff to upskill and begin level 3 qualifications. We were also able to support students from the local technical college again this year with level 2 and 3 qualifications. We continued to support young people in developing skills to enable them to communicate in face-to-face interactions or to answer the telephone which they are less experienced in.

During the year we received a grant to develop the outdoor provision including a planning scheme from Kingspan Insulation Trust. The grant enabled us to increase habitat for minibeasts and small creatures in the garden. We were able to purchase small equipment for minibeasts hunts and storage for outdoors. This has enabled us to engage children of all ages with the outdoor environment.

We were also able to provide 12 sessions of food and activity for families through winter to support them with the cost of living through the Winter of Wellbeing Grant. We were able to provide a total 465 meals over 12 sessions to families in the local area. We were also able to support with signposting to other services and organisations and provide a vital social contact for many families who would not have accessed things in the local community otherwise. Our vital community work is really important for the local area and for those with children particularly as there is little youth provision in the area.

Margo Evans  
Charity Manager

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2023**

**Nursery Managers Report**

Recruitment and retention of staff has proved difficult post pandemic with some practitioners not wanting to return to full time work and the sector nationwide struggling to find suitably qualified staff. Some of the practitioners we invested in wishing to train within the sector failed to complete the training program which has had an impact both financially and in the time invested. Staff illness has also continued to impact on staff available to work. This impacts on the number of spaces we can offer as we have to meet legal requirements on ratio.

Senior managers have been needed to work within daily ratio adding to their already challenging workload. Their regular presence within the rooms has however raised the quality of provision on a day-to-day basis, following a disappointing Ofsted report.

Numbers of children has not returned to pre-covid levels but this has been balanced reduced staffing levels.

The number of children attending requiring additional support has continued to remain high, the current workforce has now completed training to support these needs and are moving forwards confident that they can make a difference to the lives of these children.

We saw a drop in the uptake of the 30hours offer at the beginning of this financial period, but this has been gradually rising as more parents seem to be returning to work.

Diane Wilkins

Nursery Manager

**FINANCIAL REVIEW**

**Financial position**

During the year ended 31 March 2023 total income amounted to £339,680 (2022: £324,402). £357,856 (2022: £342,567) was used to defray expenses. At the start of the period total funds brought forward were £170,117 (2022: £188,282). At the end of the period this had fallen to £151,941 (2022: fallen to £170,117).

**Principal funding sources**

The principal source of income for the charity is from the fees paid by parents. The charity also receives funding from Herefordshire Council.

**Investment policy and objectives**

The key objectives are attained by the employment of staff with recognised childcare qualifications and skills to provide high levels of support and childcare.

**Reserves policy**

It is our policy to carry reserves that as a minimum would cover three months salary costs of £75,000.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

New trustees are appointed by the members.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06871339 (England and Wales)

**Registered Charity number**

1130042

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2023**

**Registered office**

Coningsby Children's Centre  
Coningsby Road  
Leominster  
Herefordshire  
HR6 8LL

**Trustees**

M Evans  
J Morgan  
A Gosling  
Mrs M Evans

**Company Secretary**

M Evans

**Independent Examiner**

P K Reynolds  
Dyke Ruscoe & Hayes Ltd  
Chartered Certified Accountants  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

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

Approved by order of the board of trustees on 20 December 2023 and signed on its behalf by:

M Evans - Trustee

**Independent Examiner's Report to the Trustees of  
Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

Independent examiner's report to the trustees of Opportunities for Adventure, Knowledge and Skills Ltd (a company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

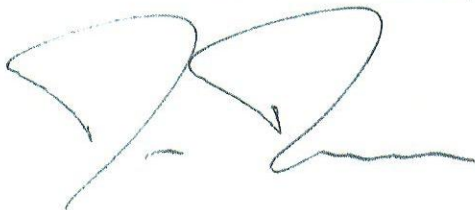
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



P K Reynolds

Dyke Ruscoe & Hayes Ltd  
Chartered Certified Accountants  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

20 December 2023



**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		477	-	477	200
<b>Charitable activities</b>	4				
Childcare and education		152,765	-	152,765	163,942
Other trading activities	2	154,744	-	154,744	132,567
Investment income	3	225	-	225	5
Other income	5	31,469	-	31,469	27,688
<b>Total</b>		<u>339,680</u>	<u>-</u>	<u>339,680</u>	<u>324,402</u>
<b>EXPENDITURE ON</b>					
Raising funds		97	-	97	432
<b>Charitable activities</b>					
Childcare and education		357,759	-	357,759	342,135
<b>Total</b>		<u>357,856</u>	<u>-</u>	<u>357,856</u>	<u>342,567</u>
<b>NET INCOME/(EXPENDITURE)</b>		(18,176)	-	(18,176)	(18,165)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		170,117	-	170,117	188,282
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>151,941</u>	<u>-</u>	<u>151,941</u>	<u>170,117</u>

The notes form part of these financial statements

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Balance Sheet  
31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	14,405	-	14,405	16,742
<b>CURRENT ASSETS</b>					
Debtors	11	21,095	-	21,095	10,421
Prepayments and accrued income		4,937	-	4,937	13,248
Cash at bank and in hand		129,251	-	129,251	143,959
		<u>155,283</u>	<u>-</u>	<u>155,283</u>	<u>167,628</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(4,446)	-	(4,446)	(3,321)
<b>NET CURRENT ASSETS</b>		<u>150,837</u>	<u>-</u>	<u>150,837</u>	<u>164,307</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		165,242	-	165,242	181,049
<b>ACCRUALS AND DEFERRED INCOME</b>	13	(13,301)	-	(13,301)	(10,932)
<b>NET ASSETS</b>		<u>151,941</u>	<u>-</u>	<u>151,941</u>	<u>170,117</u>
<b>FUNDS</b>	14				
Unrestricted funds				151,941	170,117
<b>TOTAL FUNDS</b>				<u>151,941</u>	<u>170,117</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Balance Sheet - continued  
31 March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2023 and were signed on its behalf by:

J Morgan - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is stated after any discounts. Income is not subject to VAT or any other sales taxes.

Government grants based on the performance model are accounted for on an accruals basis. There are no unfulfilled conditions or contingencies.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- Straight line over 8 years, Straight line over 5 years, Straight line over 3 years and Straight line over 10 years
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES - continued**

**Debtors**

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

**Bank and cash in hand**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

**Creditors**

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Pre-school session fees	153,964	131,331
Fundraising events	780	1,236
	<u>154,744</u>	<u>132,567</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	225	5
	<u>225</u>	<u>5</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
	Childcare and education £	Total activities £
NEG, NEF & 2 year old grant funding	143,027	161,852
Inclusion grants	9,738	2,090
	<u>152,765</u>	<u>163,942</u>

Grants received are performance related and are for the charity's main activity of the provision of childcare and education.

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**5. OTHER INCOME**

	2023	2022
	£	£
Child nutrition grants	2,681	2,766
Holiday activities and food	9,224	5,174
Prevention and Early Help	1,625	750
ESFA apprenticeship incentive		1,500
Apprentice training		6,93
Other training support		550
Holiday Club Support for Activities		528
Lets Talk Community Engagement grant		1,375
Kickstart Back to Work grant	8,467	9,714
Baby sensory play	1,036	256
Hot lunches	2,796	3,382
HMRC Coronavirus Statutory Sick Pay Grants		1,001
Parent and under five child session	4,155	
Children resources and plants for garden area	1,454	
Activity Group (Art club)	31	
	<u>31,469</u>	<u>27,688</u>

**6. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs £	£
Childcare and education	<u>17,924</u>	<u>351</u>	<u>4,049</u>	<u>22,324</u>

Support costs, included in the above, are as follows:

**Management**

	2023	2022
	Childcare and education £	Total activities £
Telephone	1,256	1,238
Postage and stationery	2,156	1,354
Sundries	-	42
Repairs & renewals	4,573	7,571
Ofsted registration	220	220
Bad debts	5,089	140
Refuse collections	971	998
Depreciation of tangible and heritage assets	3,659	3,721
	<u>17,924</u>	<u>15,284</u>

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**6. SUPPORT COSTS - continued  
Finance**

	2023 Childcare and education £	2022 Total activities £
Bank charges	351	392

**Governance costs**

	2023 Childcare and education £	2022 Total activities £
Accountancy fees	1,325	1,107
Independent examination fees	2,462	2,060
Professional fees	262	-
	<u>4,049</u>	<u>3,167</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	3,657	3,723
Other operating leases	<u>16,000</u>	<u>16,000</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

The manager of the charity is also a trustee and received remuneration of £14,895 (2022: £13,672) in their role as manager. The Charity Commission have confirmed that as the Memorandum and Articles of Association allow for an employee to become a director the approval of the Charity Commission is not required.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**9. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	284,976	274,432
Social security costs	3,878	4,973
Other pension costs	3,051	2,952
	<u>291,905</u>	<u>282,357</u>

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**9. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2023	2022
Full time staff	7	9
Part time staff	21	19
	<u>28</u>	<u>28</u>

No employees received emoluments in excess of £60,000.

The full time equivalent is estimated to be 19 (2022: 19)

The Trust considers its key management personnel comprise the trustees, the charity manager and the nursery manager. The total employment benefits including employer pension contributions of the key management personnel were £37,956 (2021: £35,610).

**10. TANGIBLE FIXED ASSETS**

	Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	43,811	3,837	7,331	54,979
Additions	670	-	650	1,320
	<u>44,481</u>	<u>3,837</u>	<u>7,981</u>	<u>56,299</u>
At 31 March 2023				
	<u>44,481</u>	<u>3,837</u>	<u>7,981</u>	<u>56,299</u>
<b>DEPRECIATION</b>				
At 1 April 2022	29,614	2,390	6,233	38,237
Charge for year	2,055	361	1,241	3,657
	<u>31,669</u>	<u>2,751</u>	<u>7,474</u>	<u>41,894</u>
At 31 March 2023				
	<u>31,669</u>	<u>2,751</u>	<u>7,474</u>	<u>41,894</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	12,812	1,086	507	14,405
	<u>12,812</u>	<u>1,086</u>	<u>507</u>	<u>14,405</u>
At 31 March 2022	14,197	1,447	1,098	16,742
	<u>14,197</u>	<u>1,447</u>	<u>1,098</u>	<u>16,742</u>

Fixed assets are capitalised at cost, items for less than £100 are not capitalised. Children's equipment depreciates very quickly through everyday use and therefore is not capitalised if the cost is less than £300.



**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	9,040	9,564
Other debtors	186	857
Social security and other taxes	11,869	-
	<u>21,095</u>	<u>10,421</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	3,105	1,365
Social security and other taxes	-	1,298
Other creditors	1,341	658
	<u>4,446</u>	<u>3,321</u>

**13. ACCRUALS AND DEFERRED INCOME**

	2023	2022
	£	£
Accruals	4,906	4,110
Deferred income	8,395	6,822
	<u>13,301</u>	<u>10,932</u>

Deferred income represents pre-school session fees and grants received in advance.

	2023	2022
	£	£
Opening deferred income	6,822	8,423
Released to pre-school session fees and NEF funding in the year	(6,822)	(8,423)
Deferred income in the year	8,395	6,822
	<u>8,395</u>	<u>6,822</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	170,117	(18,176)	151,941
<b>TOTAL FUNDS</b>	<u>170,117</u>	<u>(18,176)</u>	<u>151,941</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	339,680	(357,856)	(18,176)
<b>TOTAL FUNDS</b>	<u>339,680</u>	<u>(357,856)</u>	<u>(18,176)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	188,282	(18,165)	170,117
<b>TOTAL FUNDS</b>	<u>188,282</u>	<u>(18,165)</u>	<u>170,117</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	324,402	(342,567)	(18,165)
<b>TOTAL FUNDS</b>	<u>324,402</u>	<u>(342,567)</u>	<u>(18,165)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	188,282	(36,341)	151,941
<b>TOTAL FUNDS</b>	<u>188,282</u>	<u>(36,341)</u>	<u>151,941</u>

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	664,082	(700,423)	(36,341)
<b>TOTAL FUNDS</b>	<u>664,082</u>	<u>(700,423)</u>	<u>(36,341)</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**16. ULTIMATE CONTROLLING PARTY**

The trustees consider the board of directors to be the ultimate controlling party.

**17. GOING CONCERN**

The Charity's financial position has been negatively impacted from the rising costs which is not supported by the government funding. In the opinion of the trustees the Charity is expected to remain a going concern for at least 12 months from the date of signing of these financial statements.