

**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 2024**  
**for**  
**Opportunities for Adventure, Knowledge**  
**and Skills Ltd (a company limited by**  
**guarantee)**

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

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for the Year Ended 31 March 2024**

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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 2024**

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 2024. 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.

**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
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**Report of the Trustees  
for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Achievement and performance**

The start to our financial year saw significant changes to the inspection framework for early years and changes to our statutory document for nursery The Early Years Foundation Stage. As a relatively new team following retirements and maternity leave, we had a period of intense learning for the whole team to regain our high standards of care and education.

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

The continuing provision of support, education and play within the childcare facilities at Coningsby Road, Leominster:

- Honey Bees Day Nursery
- OAKS Holiday Club
- Forest school sessions
- Parent and Child group
- Support for children with Special Education Need and Disabilities
- Continuing to support the 'Holiday Food and Activity' (HAF) Scheme for children in receipt of free school meals.
- Supporting Family Fridays and Breakfast Saturdays (funded by the Household Support Grant and Leominster Town council), providing a warm space for families, crafts, outdoor play and hot food.

This financial year we have again been privileged to continue to be part the national Holiday, Food and Activity Scheme (HAF). This is intended to support children in receipt of free school meals during the school holidays, across the county to access;

- healthy food.
- to be active.
- to take part in enriching activities.
- build social contacts.
- 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. Alongside a grant from Leominster Town Council we were able to deliver 12 sessions between December and March. This enabled us to support families with hot food provision during winter months. We were supporting large numbers of families and over this period we provide over 650 meals to families in the area. Families commented on how much they appreciated the support during rising costs as well as the opportunity to socialise when there is little to do in the area.

Financially there have been significant pressures placed on the charity. The rising cost of salaries beyond the income from government funded places has been a challenge for the early years sector nationally as well as ourselves. The new early years inspection framework with a young staff team, post Covid-19, posed added adversity for the charity. This combined with more families needing our services lead to a difficult financial year. Looking forward to the 2024 - 2025 financial years things are looking more positive with the early years funding rates having been reviewed, the setting receiving a good Ofsted rating and families are starting to settle into new ways of living in this cost of living crisis.

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



**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
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**Report of the Trustees  
for the Year Ended 31 March 2024**

We continue to work with children who have medical, SEND (Special Educational Needs and Disabilities) and additional needs. We continue to aim to ensure that these children have the same opportunities as their peers. There have been a significant increases in children requiring additional support post Covid-19. We have seen this year particularly ever more children behind in development when starting in nursery. We have also seen an increase in children attending our holiday club and family activities with learning delays and/or behavioural challenges. This requires different ways of working and at times designated staff to accommodate need, placing further pressures on our budgets.

The support for children with Special Educational Needs in the County is also affected by lack of provision for children within school time and outside of school hours and holidays. We have supported this by allowing children who were due to start reception the option to remain with us until a suitable provision for the child is found in either reception or year one. We have also expanded our SEND provision within our Holiday Club services to continue to support children through the holidays.

We continue to seek professional advice and training where needed. By continuing to provide flexibility for these families, this enabled children with SEND 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 increased waiting times for assessments post pandemic. This has left a significant number of families waiting to be seen by professionals placing increased pressure on our services.

We also continue to receive less of a contribution from the local authority to support children with Special Educational Needs and Disabilities within nursery, it also takes longer to gain access to these funds. Children attending holiday club, via the HAF scheme, with Special Educational Needs are better supported and funds are more readily available. The HAF scheme has supported new children to attend enabling them to take advantage of our services from our town and across the county. We have also seen an increase in children attending with SEND outside of the HAF scheme and we continue to support these children too. However currently there is no additional funding for these children, so the charity is covering these costs. Due to the increase in children requiring support we have introduced for the 2024 - 2025 year, a specific session for children with SEND that runs alongside our main holiday club for children who would be unable to attend sessions in the main group.

**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. College placements are another vital way we are able to offer experience for the next generation of childcare practitioners. We supported several young people to look at apprenticeship options and supported them on their journey to finding a career. Career fairs and family days have increased this year and it was lovely to meet dozens of young people interested in careers with children at our local high school. We continue to encourage further groups of young people to explore careers options with our organisation and beyond.

We have continued to focus on developing our team many of whom are starting their journey in work. This has brought added pressures in regard to training and support to develop these young people. Many are undertaking apprenticeships and off the job experiences enabling them to develop as practitioners for the future.

**Exclusions**

During the past year there have been no permanent or fixed-term exclusions at any of our settings. This is the 20th 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



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

**Report of the Trustees  
for the Year Ended 31 March 2024**

**Charity Managers Report**

This year has been another challenging one post pandemic with finances being impacted and the needs of families growing in the current cost of living crisis. We have however, continued to successfully accommodate children who were in need and vulnerable and expanded some services.

There has been an increase in children with support needs starting to attend our services. This year holiday club has been particularly impacted by this. Nursery continues to be affected and the crisis in SEND provision for school aged children has prevented some children moving on from nursery as well as affected the children attending holiday club.

Funding to support our most vulnerable children including those with special educational needs has been restricted this year in Nursery as new rules prevent children gaining support right from the start of their early years education. This has resulted in the charity covering the shortfall in costs to support children with special educational needs. Children still need support at the same level without additional funding and would be unable to attend without support. We continue to explore other funding streams as the government's funded childcare offer is still not rising at a rate to cover costs including living wage, employer contributions or outgoing costs.

Following a review the government is increasing funding rates from April 2024 but they are also extending their childcare offer to include working families with children aged 9 months plus. This will inevitably mean that the majority of income for nurseries in England will be set by government through their funding rates. The main outgoing cost for nurseries is salaries which is also set by government through their minimum wage and tax requirements. We must maintain our legal adult/child ratio requirements, also set by government in their statutory framework and can therefore not reduce staffing to match income. Financially the government offer has had a significant negative impact on our finances and ability to operate and the whole sector is looking toward with the upcoming changes with anticipation of a much-improved offer.

The increase in families looking for care for children with special educational needs in the holidays has resulted in more children who need support attending our holiday club. Children attending via the Holiday Food and Activity scheme are well funded for us to provide support. For parents who are not eligible there is currently little financial support for them to attend. Staff within holiday club are developing and training to meet this need including positive behaviour strategies and nutritional awareness.

Financially we have continued to invest in the building maintenance and repairs to wear and tear to improve the building functionality. We are using the one side of the building to provide further community activities outside of the nursery and holiday provision.

Our parent and child sensory group has continued to allow us to connect with the local community and families we serve. We also provided a 'Let's Talk' group for families to access to support their child's language and develop skills. This was important as many children we have contact with have reduced language, social and emotional skills.

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 undertake level 2 and 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. Having our young people to support our community work also allows them to develop their social skills which are finding younger generations are less developed in.

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 from Herefordshire Council and a grant from Leominster Town Council. We were able to provide over 650 meals over 12 sessions to families in the local area. This is an increase of 150 meals compared to the previous year for the same number of sessions. We were also able to support with signposting to other services 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.

We have reinstated our termly Nearly New sales, to provide low cost clothing for children under 11 years. This is well used by local families as access to clothing is limited in a rural area as well as being a low economic area.



**Opportunities for Adventure, Knowledge  
and Skills Ltd (a company limited by  
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**Report of the Trustees  
for the Year Ended 31 March 2024**

We are very privileged to receive a healthy food delivery weekly from National Day Nurseries Association funded by the charity Vitamin Angles. This is to support our children to receive high quality meals and snacks that meets their nutritional needs as many children in low economic areas do not get the correct level of nutrition. This has enabled us to extend our lunch offer to 5 days per week all year round. We are very thankful for the support we receive from the National Day Nurseries Association who understand the challenges the sector faces and provides a voice for the sector.

We celebrated the Kings Coronation with a grant from Leominster Town Council, decorated the building and held a tea party with our families. This provided a joyous occasion near the start of a challenging year.

Margo Evans  
Charity Manager

**Nursery Managers Report**

Having invested in a young relatively inexperienced team and have spent time mentoring them to develop both their practice and their confidence. This has been a huge commitment for the management team but both staff retention and moral has improved following this intensive support. We have made some adjustments to our appraisals and supervision and feel positive that we can continue to build on staff wellbeing whilst developing a strong confident and skilled early years team.

Following on from the pandemic we continue to see children struggle with peer interactions and with low tolerance levels for frustration. The levels of support the children need often place pressures on the team. Senior practitioners have guided other staff by modelling and providing training to help them build strategies to support behaviours that challenge. We have also provided training to help build understanding of what lies behind behaviours to better support the children long term.

We have seen a shifting pattern of demand for spaces as more parents have chosen to return to work after having children and not taking the full twelve months off. This has led to an increase in demand for baby room spaces. We have been able to support this demand by returning to a pre-pandemic shared space for our eighteen-month plus children and our 2 year old children. This is something we will look to develop further over the next twelve months as we explore the best ways to use the space we have and the staff team.

The demand for the 30 hours working families funding has gradually increased and we have received enquiries for spaces for when the funding for working families is extended to include 2 year olds.

Uncertainty around rates to be paid for this funding makes it challenging to plan financially for the future. We continue to look at ways to enhance the provision whilst being mindful of costs to parents. Consultation with parents around costings and fees was carried out at the end of this financial year and this will help form the basis of our fee structure moving forwards.

Diane Wilkins

Nursery Manager

**FINANCIAL REVIEW**

**Financial position**

During the year ended 31 March 2024 total income amounted to £324,341 (2023: £339,680). £343,040 (2023: £357,856) was used to defray expenses. At the start of the period total funds brought forward were £151,941 (2023: £170,117). At the end of the period this had fallen to £133,242 (2023: fallen to £151,941).

**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.

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

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**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

**Registered office**

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

**Trustees**

M Evans

J Morgan

A Gosling (resigned 31.3.24)

Mrs M Evans

M D Jones (appointed 13.2.24)

**Company Secretary**

M Evans

**Independent Examiner**

B E Prime

Streets Dyke Ruscoe Ltd

110 Corve Street

Ludlow

SHROPSHIRE

SY8 1DJ



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

**Report of the Trustees  
for the Year Ended 31 March 2024**

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 10 December 2024 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 2024.

**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.



B E Prime

Streets Dyke Ruscoe Ltd  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

10 December 2024

**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 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		189	-	189	477
<b>Charitable activities</b>	4				
Childcare and education		155,833	-	155,833	152,765
Other trading activities	2	140,799	-	140,799	154,744
Investment income	3	580	-	580	225
Other income	5	26,940	-	26,940	31,469
<b>Total</b>		<u>324,341</u>	<u>-</u>	<u>324,341</u>	<u>339,680</u>
<b>EXPENDITURE ON</b>					
Raising funds		989	-	989	97
<b>Charitable activities</b>					
Childcare and education		342,051	-	342,051	357,759
<b>Total</b>		<u>343,040</u>	<u>-</u>	<u>343,040</u>	<u>357,856</u>
<b>NET INCOME/(EXPENDITURE)</b>		(18,699)	-	(18,699)	(18,176)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		151,941	-	151,941	170,117
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>133,242</u></u>	<u><u>-</u></u>	<u><u>133,242</u></u>	<u><u>151,941</u></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 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	12,172	-	12,172	14,405
<b>CURRENT ASSETS</b>					
Debtors	11	16,226	-	16,226	21,095
Prepayments and accrued income		9,002	-	9,002	4,937
Cash at bank and in hand		109,655	-	109,655	129,251
		<u>134,883</u>	<u>-</u>	<u>134,883</u>	<u>155,283</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(4,882)	-	(4,882)	(4,446)
<b>NET CURRENT ASSETS</b>		<u>130,001</u>	<u>-</u>	<u>130,001</u>	<u>150,837</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		142,173	-	142,173	165,242
<b>ACCRUALS AND DEFERRED INCOME</b>	13	(8,931)	-	(8,931)	(13,301)
<b>NET ASSETS</b>		<u>133,242</u>	<u>-</u>	<u>133,242</u>	<u>151,941</u>
<b>FUNDS</b>	14				
Unrestricted funds				133,242	151,941
<b>TOTAL FUNDS</b>				<u>133,242</u>	<u>151,941</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024**

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 10 December 2024 and were signed on its behalf by:

J Morgan - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 March 2024**

**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 2024**

**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**

	2024	2023
	£	£
Pre-school session fees	140,192	153,964
Fundraising events	607	780
	<u>140,799</u>	<u>154,744</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>580</u>	<u>225</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2024	2023
	Childcare and education £	Total activities £
NEG, NEF & 2 year old grant funding	149,917	143,027
Inclusion grants	5,916	9,738
	<u>155,833</u>	<u>152,765</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 2024**

**5. OTHER INCOME**

	2024	2023
	£	£
Child nutrition grants	3,108	2,681
Holiday activities and food	16,257	9,224
Prevention and Early Help	-	1,625
Kickstart Back to Work grant	-	8,467
Baby sensory play	608	1,036
Hot lunches	5,267	2,796
Parent and under five child session	-	4,155
Activity Group (Art club)	-	31
Children resources and plants for garden area	-	1,454
Training Support	1,500	-
HMRC PAYE Repayment Interest	201	-
	<u>26,941</u>	<u>31,469</u>

**6. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs	£
Childcare and education	<u>16,199</u>	<u>284</u>	<u>6,550</u>	<u>23,033</u>

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

**Management**

	2024	2023
	Childcare and education	Total activities
	£	£
Telephone	1,440	1,256
Postage and stationery	1,595	2,156
Travelling	14	-
Repairs & renewals	8,384	4,573
Ofsted registration	220	220
Bad debts	684	5,089
Refuse collections	1,260	971
Depreciation of tangible and heritage assets	2,602	3,659
	<u>16,199</u>	<u>17,924</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 2024**

**6. SUPPORT COSTS - continued  
Finance**

	2024 Childcare and education £	2023 Total activities £
Bank charges	284	351

**Governance costs**

	2024 Childcare and education £	2023 Total activities £
Accountancy fees	1,285	1,325
Independent examination fees	2,387	2,462
Professional fees	2,878	262
	<u>6,550</u>	<u>4,049</u>

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

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

	2024 £	2023 £
Depreciation - owned assets	2,602	3,657
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 £14,135 (2023: £14,895) 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 2024 nor for the year ended 31 March 2023.

**9. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	266,625	284,976
Social security costs	4,154	3,878
Other pension costs	2,687	3,051
	<u>273,466</u>	<u>291,905</u>



**Opportunities for Adventure, Knowledge  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**9. STAFF COSTS - continued**

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

	2024	2023
Full time staff	22	7
Part time staff	7	21
	<u>29</u>	<u>28</u>

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

The full time equivalent is estimated to be 19 (2023: 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 £37,376 (2023: £37,956).

**10. TANGIBLE FIXED ASSETS**

	Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	44,481	3,837	7,981	56,299
Additions	369	-	-	369
Disposals	-	-	(2,535)	(2,535)
	<u>44,850</u>	<u>3,837</u>	<u>5,446</u>	<u>54,133</u>
At 31 March 2024	44,850	3,837	5,446	54,133
<b>DEPRECIATION</b>				
At 1 April 2023	31,669	2,751	7,474	41,894
Charge for year	2,114	272	216	2,602
Eliminated on disposal	-	-	(2,535)	(2,535)
	<u>33,783</u>	<u>3,023</u>	<u>5,155</u>	<u>41,961</u>
At 31 March 2024	33,783	3,023	5,155	41,961
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>11,067</u>	<u>814</u>	<u>291</u>	<u>12,172</u>
At 31 March 2023	<u>12,812</u>	<u>1,086</u>	<u>507</u>	<u>14,405</u>

Fixed assets are capitalised at cost, items for less than £200 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  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

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

	2024	2023
	£	£
Trade debtors	14,706	9,040
Other debtors	53	186
Social security and other taxes	1,467	11,869
	<u>16,226</u>	<u>21,095</u>

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

	2024	2023
	£	£
Trade creditors	3,299	3,105
Other creditors	1,583	1,341
	<u>4,882</u>	<u>4,446</u>

**13. ACCRUALS AND DEFERRED INCOME**

	2024	2023
	£	£
Accruals	5,187	4,906
Deferred income	3,744	8,395
	<u>8,931</u>	<u>13,301</u>

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

	2024	2023
	£	£
Opening deferred income	8,395	6,822
Released to pre-school session fees and HAF grants in the year	(8,395)	(6,822)
Deferred income in the year	3,744	8,895
	<u>3,744</u>	<u>8,395</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	151,941	(18,699)	133,242
<b>TOTAL FUNDS</b>	<u>151,941</u>	<u>(18,699)</u>	<u>133,242</u>

**Opportunities for Adventure, Knowledge  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**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	324,341	(343,040)	(18,699)
<b>TOTAL FUNDS</b>	<u>324,341</u>	<u>(343,040)</u>	<u>(18,699)</u>

Comparatives for 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>

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	339,680	(357,856)	(18,176)
<b>TOTAL FUNDS</b>	<u>339,680</u>	<u>(357,856)</u>	<u>(18,176)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	170,117	(36,875)	133,242
<b>TOTAL FUNDS</b>	<u>170,117</u>	<u>(36,875)</u>	<u>133,242</u>



**Opportunities for Adventure, Knowledge  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**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	664,021	(700,896)	(36,875)
<b>TOTAL FUNDS</b>	<u>664,021</u>	<u>(700,896)</u>	<u>(36,875)</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**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.