

**Company number 3341420**  
**Charity number 1064848**



**OPTIONS FOR LIFE**  
**(A Company limited by Guarantee)**

**Financial Statements**

**Year ended 31 March 2023**

## **OPTIONS FOR LIFE**

### **INDEX**

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<b>Charity Information</b>	<b>1</b>
<b>Directors' and Trustees' Report</b>	<b>2</b>
<b>Report of the Auditors</b>	<b>7</b>
<b>Statement of Financial Activities</b>	<b>10</b>
<b>Balance Sheet</b>	<b>11</b>
<b>Cash Flow Statement</b>	<b>12</b>
<b>Notes to the Financial Statements</b>	<b>13</b>

## **OPTIONS FOR LIFE**

### **CHARITY INFORMATION**

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#### **Directors**

Alan Daffern  
Harriet Moat  
Deborah White  
Alma Aganovic – Resigned 26/5/2022  
Rosina Singleton  
Amrit Virk – Appointed 24/5/2022

#### **Charity Number**

1064848

#### **Company Number**

3341420

#### **Charity correspondence address**

Oak Green Lodge  
Oak Green Way  
Oldbury  
West Midlands  
B68 8LR

#### **Auditors**

Feltons  
Chartered Accountants & Business Advisers  
8 Sovereign Court  
8 Graham Street  
Birmingham  
B1 3JR

#### **Bankers**

Lloyds Bank plc  
125 High Street  
Harborne  
Birmingham  
B17 9NP

#### **Chief Executive Officer**

Nicola Thomson

## **OPTIONS FOR LIFE**

### **DIRECTORS' AND TRUSTEES' REPORT**

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The Directors present their report and financial statements for the year ended 31 March 2023.

#### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 27 March 1997 and registered as a charity on 13 October 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

#### **Directors and Trustees**

The Board of Trustees is the governing body of the charity. The Board of Directors is the governing body of the company. Selection of Trustees is by application to the Board of Trustees and is managed by the Chair and brought to Board of Trustees Meetings for approval. Selection of Directors is by a vote of the trustees. The policy is to recruit people to be Trustees with knowledge, skills and experience relevant to the aims and objectives of the charity. Documents detailing the legal structure, organisation, finances and management of the company, which are regularly reviewed, are provided to all Board of Trustee members to facilitate effective governance of the charity. In addition, they are provided with training support and practical experience of the day to day running of the charity.

The Board of Trustees meets on a regular basis to manage the affairs of the charity and formulate policy. The Chief Executive manages the day to day running of the charity assisted by full time and part time employees.

No trustee receives any payment for carrying out their duties and none of the trustees has any beneficial interest in the company.

The trustees who have served during the year and since the year end are listed on page 1.

#### **Risk Management**

A Finance, Audit and Risk Committee, which includes representation from the Board of Trustees, meets regularly to assess financial planning matters and review measures to control risk. A comprehensive risk register is completed annually and reviewed at least quarterly during the year.

External risks, which primarily concern funding, are continually addressed by closely managing the quality and cost effectiveness of all our contracts, identifying areas for new grant applications and ensuring adequate cash reserves are constantly maintained.

An on-going review of key operational and financial processes and procedures combine to mitigate against any potential internal control weaknesses.

#### **Mission and Vision Statement**

Our Mission is to provide high quality and coordinated services to all participants which is responsive, flexible and sensitive to their changing needs, enabling them to play an active part in their local community.

Our Vision is to give people with Learning Disabilities and/or Autism choice and control over their lives.

#### **Objectives of the Charity**

The charity's objectives are to enable people with learning disabilities to advance their personal development and lead a full life within the community.

The aims and policies adopted in furtherance of these objectives are: -

- Develop a range of services to meet the needs of our participants.
- Give control and choice back to our participants.
- Enable participants to become integrated into their own communities.
- Ensure our services are culturally appropriate to meet the needs of diverse groups.
- Provide a variety of meaningful voluntary and workplace opportunities

## **OPTIONS FOR LIFE**

### **DIRECTORS' AND TRUSTEES' REPORT**

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- Promote learning disabilities and/or autism employment benefits to local businesses and organisations.
- Evidence the impact on individuals and communities.
- Develop and build productive relationships to enhance the delivery of services.
- Work alongside commissioners, other agencies and stakeholders to develop future delivery models.
- Raise the profile of Options for Life amongst all stakeholders.
- Build upon the parent/carer forum.
- Develop the organisation's outcome focused approach.
- Invest in research projects for growth and development to "Build Back Better."
- Increase the organisation's financial wellbeing.
- Grow and diversify funding opportunities.
- Celebrate ALL successes.
- Value all staff and volunteers and prioritise their growth and wellbeing.
- Ensure all staff and volunteers have the right training, values and support.

#### **Review of Activities for 2022 – 2023 and the continuing Impact of the Coronavirus**

The charity operates from several locations across Sandwell, providing support and opportunities for people with learning disabilities and/or autism. On Monday 23rd March 2020 Sandwell Council announced that all day centres were to close and subsequently all support activities had to be revised. This had a huge detrimental impact not only for Options for Life but also to our participants. Outreach began on the 2nd July 2020 and numbers slowly grew. However, buildings remained closed for participants until 21 June 2021. We subsequently brought back participants where outreach was not suitable. This included participants at Acorn Lodge.

The local authority also changed how they wanted to commission services. All pre-covid participants were reviewed which resulted in some not returning, whether this was due to changes in their circumstances and/or needs, others had funding cuts which resulted in fewer days of support, however, some had days/hours increased. Therefore, we have not been in the position to bring all existing participants back as quickly as we would have liked.

With the increase in hours of support, it was crucial to employ additional support workers, where this has been challenging not only recruitment for the organisation but across the sector. This also had a huge impact on staffing for the first quarter of 2022. Conversely, towards the last quarter 2023, this has improved.

Numbers throughout the year have steadily grown, and hours have increased. Hours of support for Outreach from 2021- 2022 to current year have increased 39,240 to 51,177 which is an increase of 30%. In regard to PMLD there has been an increase in hours from 14183 in 2021-2022 to 17304 in 2022-2023 which is an increase of 22%.

We have placed 14 new participants and will start the new financial year with 10 live referrals in the pipeline/waiting list.

Achievements made in the year included:

- Sign off of the new 12-month Business Development Plan
- Successful 4th year accreditation with Investors in People.
- Development of a Beauty Room and Music suite through grant funding
- Several successful grant funded activities
- Increased number of new participants
- Great links created with 2 local feeder schools/colleges
- Introduction of a Saturday group

#### **Public Benefit**

In planning our activities, the Trustees and management team keep in mind the Charity Commission's guidance on public benefit. We welcome all participants regardless of personal background, circumstances, faith, gender or economic status and we believe this attitude of openness to all, enriches everyone through the sharing of skills,

## **OPTIONS FOR LIFE**

### **DIRECTORS' AND TRUSTEES' REPORT**

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abilities and life experiences. Our objectives and funding limit the services we provide to adults with learning disabilities and/or autism. We are aware that adults with learning disabilities and/or autism have huge health inequalities in relation to the general public as a whole and even more so following the impact of Covid-19. We have a strong focus on breaking down the barriers to access these in order to improve both the quality of life and life expectancy of our participants. The ages of the adults with learning disabilities and/or autism that we support has gradually increased as life expectancy has increased over the last ten years. This has presented new challenges as they have had to cope with an increase in age related health conditions. The impact of the work that Options for Life does, goes far beyond the individual participants that we support as their families are able to cope for far longer than they would otherwise be able on their own.

#### **Review of financial position**

The income of the charity for 2022/23 was £1,476,315 (2021/22: £1,381,376) and expenditure was £1,693,981 (2021/22: £1,558,537). This resulted in a net income deficit of £217,666 reducing to £204,711 if the restricted funds deficit of £12,955 is excluded (2021/22 net deficit £177,161). The charity's balance sheet reflects a decrease in funds due to the 2022/23 deficit.

The position has remained difficult for the charity. It is facing rising operational costs from in particular fuel, energy and staff costs. Many of the staff grades are linked to the National Minimum Wage which rose 6.6% in April 2022. Income uplifts from our commissioners did not rise as high as the staffing cost increases faced.

There have also been issues with staff recruitment and retention which has been a factor across much of the Adult Social Care sector. Against this backdrop the number of participant sessions delivered did continue to increase in the second half of 2022/23. The charity operations have still not recovered to pre-covid levels but rising participant sessions is an encouraging sign to move back towards financial sustainability. There were some significant one-off costs paid relating to a cost of living bonus paid to staff and some investigatory fees and back-payments relating to a tax issue. If these one-off costs were excluded then the underlying deficit for 22/23 was reduced from £204,711 towards £111,000.

#### **Reserves policy**

It is the policy of the charity to establish designated reserve funds to manage any potential financial risks to the viability of the organization. The level of reserves links to our financial assessment of risks that the organization faces over the medium term 2-3 year period. In the light of the Covid-19 virus outbreak the charity faced unprecedented financial uncertainty and the level of designated reserves increased significantly from 2020/21 and rose again to £773,000 for 2021/22.

The Board have considered the projected budget for the next two years and set aside sums for potential continuing rises in the National Minimum Wage, post 2024/25 and contractual staff obligations for worst case closure of the charity. In the light of these risks but also reflecting an expectation that the organization will move towards financial sustainability, over the coming years, then it has been agreed to reduce the level of our designated reserves to £705,000 for 2022/23. This will mean a level of free balances available at April 2023 of approximately £150,000 to support new projects and initiatives if opportunities to grow the business become available.

The Board trustees and Senior Leadership Team will continue to monitor closely our level of bank balances and reserves and on-going risks and financial performance during 2023/24.

#### **Future Developments**

With the introduction of the Strategic Plan and Business Development plan following the review on all services offered post covid, the focus will be:

**Build Independence & Social Inclusion** - we want our participants to experience a strong boost of self-esteem, positivity and independence through life skills and social inclusion. To achieve this we are going to focus on developing a range of services to meet the needs of our participants by giving control and choice back. Enabling our participants to become integrated into their own communities and ensure our services are culturally appropriate to meet the needs of diverse groups.

**Skills for Life Pathways** - we want to inspire and encourage our participants to achieve their goals by providing skills and opportunities to maximise their potential. We will tackle the impact of social isolation and loneliness for people with learning disabilities, by enabling independence through work experience, paid employment and volunteering. We recognise the impact that self-directed support can offer people with learning disabilities and/or autism to have greater choice and control in their lives. We want to support our participants to develop new skills and hold on to existing skills, whether this is supporting them in their own home or accessing community sessions.

## **OPTIONS FOR LIFE**

### **DIRECTORS' AND TRUSTEES' REPORT**

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**Strengthen Partnerships** - we will build strong relationships based on trust, common values and mutual respect. We will achieve this by continuing to develop and build productive relationships to enhance the delivery of services and work alongside commissioners, other agencies and stakeholders to develop future delivery models. Through marketing we will raise the profile of Options for Life amongst all stakeholders and build upon the parent/carer forum.

**Be Fit for Future** - we will continuously improve and expand our services to benefit our participants and ensure a sustainable future for the organisation. Moving towards becoming outcome focused. Investing in research projects for growth and development to "Build back Better" which will increase the organisation's financial wellbeing by growing and diversify funding opportunities.

#### **Employees and Remuneration**

The charity operates policies based on a range of issues including those to ensure that no discrimination is made against any employee or participant based on their disabilities, age, gender or ethnicity.

There was no general pay award for all staff in 2022/23 but the majority of staff received a pay rise of 6.6% since their salary grades were linked to the National Minimum Wage which rose by this percentage in April 2022.

#### **Withdrawal of the United Kingdom from the European Union**

The Trustees have considered the effect of the withdrawal of the United Kingdom from the European Union and to date it has not had any material impact on the business of the charity.

#### **Directors / Trustees**

The Directors, who served during the period, are shown below and all are trustees.

Alan Daffern  
Deborah White  
Harriet Moat  
Alma Aganovic (resigned 26/5/2022)  
Rosina Singleton  
Amrit Virk (appointed 25 May 2022)

#### **Indemnity provision for Directors**

Indemnity insurance has been taken out for all Directors and Trustees for any potential claim risk to value of £2 Million (2022 £2,000,000).

#### **Responsibilities of Directors / Trustees**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

UK company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## OPTIONS FOR LIFE

### DIRECTORS' AND TRUSTEES' REPORT

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice (FRS102), "Accounting and Reporting by Charities" (effective October 2019).

In accordance with company law, as the company directors, we certify that:

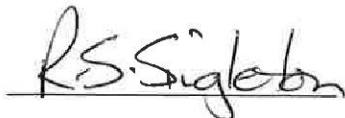
- so far as we are aware, there is no relevant audit information of which the company's auditor is unaware:  
and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

#### Auditor

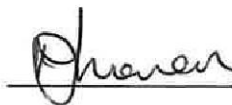
The charity auditors had been Mazars for a number of years but from February 2023 Feltons took over the role as direct audit support and auditor for 22/23 of the company. Feltons will continue in office in accordance with the Companies Act 2006 section 487(2).

In preparing this report, the Directors have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

Approved by the Board on 23 October 2023 and signed on its behalf by



Rosina Singleton  
Treasurer of the Board of Trustees



Nicola Thomson  
Chief Executive Officer



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPTIONS FOR LIFE**

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### **Opinion**

We have audited the financial statements of Options For Life (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of 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 2023, 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 the financial statements section of our report. We are independent of the charitable company 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 charitable 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 trustees 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 Directors' and Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPTIONS FOR LIFE**

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### **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 Directors' and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' and Trustees' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' and Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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' exemptions in preparing the Directors' and Trustees' Report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

- We reviewed the charitable company's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the charitable company's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPTIONS FOR LIFE

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### Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### 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 charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David W Farnsworth FCA (Senior Statutory Auditor)

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

26 October 2023

## OPTIONS FOR LIFE

### STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account) For the year ended 31 March 2023

	Notes	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations & legacies		-	-	8,155	8,155	843
Charitable activities	2	21,261	-	1,425,462	1,446,723	1,372,035
Other trading activities	2	-	-	16,053	16,053	5,426
Investments		-	-	5,384	5,384	3,072
		<u>21,261</u>	<u>0</u>	<u>1,455,054</u>	<u>1,476,315</u>	<u>1,381,376</u>
<b>Expenditure on:</b>						
Charitable activities	3, 11	34,216	-	1,659,765	1,693,981	1,558,537
		<u>34,216</u>	<u>0</u>	<u>1,659,765</u>	<u>1,693,981</u>	<u>1,558,537</u>
Net income / (expenditure)		<u>(12,955)</u>	<u>0</u>	<u>(204,711)</u>	<u>(217,666)</u>	<u>(177,161)</u>
Transfer between funds	12	-	(68,000)	68,000	-	-
Net movement in funds		(12,955)	(68,000)	(136,711)	(217,666)	(177,161)
<b>Reconciliation of funds:</b>						
Total funds brought forward		<u>35,388</u>	<u>773,000</u>	<u>1,477,187</u>	<u>2,285,575</u>	<u>2,462,736</u>
Total funds carried forward		<u>22,433</u>	<u>705,000</u>	<u>1,340,476</u>	<u>2,067,909</u>	<u>2,285,575</u>

The notes on pages 12 to 23 form part of these financial statements.

There were no recognised gains or losses other than those in the Statement of Financial Activities.

All surpluses are a result of continuing activities as one-off activities are structured so as to produce no surplus or deficit.

# **OPTIONS FOR LIFE**

## **BALANCE SHEET** **As at 31 March 2023**

Company No. 3341420

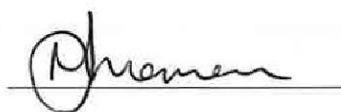
	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6	1,192,674	1,229,544
<b>Current assets</b>			
Debtors	7	203,266	145,777
Investments	8	135,002	135,002
Cash at bank and in hand	9	572,066	882,051
		<u>910,334</u>	<u>1,162,830</u>
<b>Liabilities</b>			
Creditors: Amounts falling due in less than one year	10	<u>(35,099)</u>	<u>(106,799)</u>
<b>Net current assets</b>		875,235	1,056,031
<b>Total assets</b>		<u><u>2,067,909</u></u>	<u><u>2,285,575</u></u>
<b>The Funds of the charity</b>			
<b>Restricted funds</b>	11	22,433	35,388
<b>Unrestricted funds</b>			
Designated funds	12	705,000	773,000
Unrestricted funds	12	1,340,476	1,477,187
		<u><u>2,067,909</u></u>	<u><u>2,285,575</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised for issue by the Board on 23 October 2023  
and signed on their behalf by:



Rosina Singleton  
Treasurer of the Board of Trustees.



Nicola Thomson  
Chief Executive Officer.

The notes on pages 12 to 23 form part of these financial statements.



**OPTIONS FOR LIFE****CASH FLOW STATEMENT  
As at 31 March 2023****Company No. 3341420**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	<b>(303,440)</b>	<b>(185,785)</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rent from investments	<b>5,385</b>	<b>3,072</b>
Proceeds from the sale of investments	<b>0</b>	<b>160,000</b>
Purchase of investments	<b>0</b>	<b>(135,002)</b>
Purchase of property, plant and equipment	<b>(11,930)</b>	<b>(14,680)</b>
Net cash provided by investing activities	<b>(6,545)</b>	<b>13,390</b>
<b>Reconciliation of net cash flow to movement in funds</b>		
Change in cash and cash equivalents in the year	<b>(309,985)</b>	<b>(172,395)</b>
Cash and cash equivalents at 1 April	<b>882,051</b>	<b>1,054,446</b>
Cash and cash equivalents at 31 March	<b>572,066</b>	<b>882,051</b>
<b>Reconciliation of next movement in funds to net cash outflow from operating activities</b>		
Net movement in funds for the year ended 31 March 2023	<b>(217,665)</b>	<b>(177,161)</b>
<b>Adjustments for:</b>		
Depreciation	<b>48,800</b>	<b>50,577</b>
Dividends, interest and rent from investments	<b>(5,385)</b>	<b>(3,072)</b>
Decrease/(Increase) in debtors	<b>(57,489)</b>	<b>(113,090)</b>
Increase in other creditors	<b>(71,701)</b>	<b>56,961</b>
Net cash used in operating activities	<b>(303,440)</b>	<b>(185,785)</b>
<b>Analysis of cash and cash equivalents</b>		
Notice deposits (up to 3 months)	<b>326,584</b>	<b>425,505</b>
Cash in hand	<b>245,482</b>	<b>456,546</b>
Cash and cash equivalents	<b>572,066</b>	<b>882,051</b>

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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#### 1 Accounting policies

Options for Life is incorporated as a company limited by guarantee, registered in England and Wales (No. 3341420).

##### **Basis of Accounting**

The financial statements are prepared under the historical cost convention, in accordance with Accounting and Reporting by Charities; the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

##### **Income**

Income is predominantly grants, charitable service contracts and income from social business activities and is recognised in the Statement of Financial Activities when received or on completion of the delivery of the specified terms of the Service Level Agreement.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and includes both the direct and support costs relating to these activities.

Support costs consist of central administration and property costs. These are disclosed in more detail in Note 4.

##### **Governance**

Governance costs of the charity include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charitable company. Details on governance costs are shown in Note 4.

##### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the objectives of the Charity unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes or to meet potential financial risks or pressures that the charity may face.

Restricted funds are subject to specific terms and conditions by donors as to how they may be used.

##### **Grants and donations**

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

##### **Donated services and facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

##### **Judgments in applying accounting policies and key sources of estimation uncertainty**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The trustees confirm there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

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#### 1. Accounting policies (continued)

##### Value Added Tax

VAT has been treated as irrecoverable by the Charity, due to the scale and type of activities being regarded as exempt. To ensure the charity complies with HMRC's regulatory requirements both the sources of income and the aggregate amounts that could constitute taxable supplies, are frequently reviewed.

##### Tangible fixed assets and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation. Since April 2019 individual items costing less than £5,000 are written off in the Statement of the Financial Activities.

Depreciation is provided at rates calculated to write off the cost less estimated residual value, over their expected useful lives.

Office equipment - 25% on a straight line basis

Motor vehicles - 25% on a straight line basis

Building – Leasehold - 10% on a straight line basis

Building – Freehold - 2% on a straight line basis

Freehold land is not depreciated

##### Pension costs

The charity fulfilled its legal obligation in adopting the Government's Workplace Pension Scheme Auto-Enrolment in October 2014 integrating this with the defined contributions pension scheme that was already part of the remuneration policy. Those employees who have opted for the minimum contribution of 5% of pensionable salary under auto-enrolment rules enjoy an employer's contribution of 4%, this increases to 5% after 10 years service.

##### Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity has committed to terminate the employment of an employee or to provide termination benefits.

##### Going concern

At the time of preparing the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue its operational existence for the foreseeable future. There are no other material uncertainties that may cast a significant doubt about the Charity's ability to continue as a going concern. Therefore, the accounts have continued to be prepared on the going concern basis of accounting.;

There will be continuing future challenges to be faced by the Charity. The Board are reviewing the strategic direction of the Charity and the agreed business plan and model will look to deliver both continuing but new and flexible ways of service delivery.

##### Liability recognition

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

##### Operating leases

Rental costs under operating leases are charged to the income and expenditure account in equal annual amounts over the period of the lease.

##### Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.



## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 2 Income

	2023	2022
Restricted income	£	£
<b>Charitable activities</b>		
Eveson Trust	5,940	-
Boshier Hinton Foundation	1,856	-
Arnold Clark Community Fund	2,000	-
Morrisons Foundation	2,661	-
Tesco Community Grants	1,495	-
Bruce Wake Trust	2,000	-
Baily Thomas Charitable Fund	3,109	-
Finnis Scott Foundation	1,000	-
Grimmitt Trust	1,200	-
Mencap	0	13,426
Kickstart	0	14,649
Screwfix Foundation	0	4,680
The Roger & Douglas Charitable Trust	0	3,000
Sandwell MBC – Community Infrastructure Levy	0	508
Will Charitable Trust	0	7,000
Total restricted income from charitable activities	<u>21,261</u>	<u>43,263</u>
<b>Unrestricted income</b>		
<b>Charitable activities</b>		
Adult social care – Sandwell MBC	989,206	960,716
Direct payments	294,093	219,147
NHS Black Country ICB	132,987	109,639
One to One Support – Sandwell MBC	9,176	8,990
Government Grant - reclaimed Statutory Sick Pay	-	2,113
SMBC - Infection Control Grant	-	14,833
SMBC - Omicron Hospitality Grant	-	13,334
Total unrestricted income from charitable activities	<u>1,425,462</u>	<u>1,328,772</u>
Total income from charitable activities	<u>1,446,723</u>	<u>1,372,035</u>
<b>Other trading activities income</b>		
Activities, fund raising and sales of work	10,108	4,619
Insurance settlement	5,725	-
Room hire charges	-	807
Surplus on disposal of assets	220	-
	<u>16,053</u>	<u>5,426</u>

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

3 Expenditure	2023	2022
	£	£
<b>Charitable Service Operational Costs</b>		
Direct staffing costs	1,032,867	880,827
Severance costs	0	19,044
Indirect staff related costs	8,790	31,536
Premises, repairs and running costs	38,246	38,636
Cleaning, personal protective equipment and waste disposal	9,921	10,357
Vehicle and transport costs	52,588	40,815
Activities and materials	46,815	38,859
IT and office costs	11,962	15,370
Depreciation costs	37,397	38,391
Total charitable operational costs	<u>1,238,586</u>	<u>1,113,835</u>
Management and Support Costs	380,231	377,600
Governance costs	40,948	27,751
Total charitable expenditure	<u>1,659,765</u>	<u>1,519,186</u>

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 4 Expenditure – Charitable activities

	2023	2022
	£	£
<b>Management support costs</b>		
Salaries	262,272	264,410
Staff recruitment, training, travel, other	10,100	7,430
Office costs	66,722	60,213
External professional support	15,471	16,259
Equipment depreciation	4,641	5,590
Vehicle costs	2,450	3,473
Premises related costs	18,575	20,225
	<u>380,231</u>	<u>377,600</u>

#### Governance costs

	2023	2022
	£	£
Audit	33,778	9,264
Other insurance costs	4,152	6,716
Bank charges	1,693	1,974
Professional & consultancy fees	807	9,450
Miscellaneous	518	347
	<u>40,948</u>	<u>27,751</u>

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

#### 5 Staff costs

	2023	2022
	£	£
Wages & salaries	1,174,413	1,046,897
Social security costs	73,897	62,840
Pension costs	36,208	31,521
	<u>1,284,518</u>	<u>1,141,258</u>

	Number	Number
The average monthly number of staff employed by the charity during the year was as follows:		
Administrative	10	10
Project based	56	49
	<u>66</u>	<u>59</u>

#### Employer benefits to Senior Management Team Members

During the year to 31 March 2023 payments to key members of the management team in the form of salary and pensions amounted to £154,260. This compares with £151,339 for the prior year.

There was one employee whose annual emoluments were £60,000 or more.

#### Termination Payments

In 2022/2023 there were no termination payments to former employees. In 2021/22 there had been termination payments of £19,044.

#### Back-Payments to Staff relating to the National Minimum Wage

All staff had been entitled to join the salary sacrifice pension and the staff Xmas savings schemes. At the end of 2021/22 it was realised that for those staff paid at National Minimum Wage levels and contributing towards the above two schemes, then their gross pay would be seen by HMRC as below the minimum wage levels. The Charity corrected this situation and repaid relevant sums to both current and former staff in February 2023. The total liability was £69,187 including any employer national insurance and pension costs. Costs of £58,078 were included within the 21/22 accounts and £11,109 has been included within staff costs in 22/23.

#### Payments to Directors/Trustees

The trustees neither received nor waived any emoluments during the year ( 2022 : £nil).

In 2022/23 there were total expenses re-imbursements of £94 to trustees. In 2021/22 there had been none.

# **OPTIONS FOR LIFE**

## **NOTES TO THE FINANCIAL STATEMENTS** For the year ended 31 March 2023

### **6 Tangible fixed assets for use by the charity**

	Freehold properties	Leasehold Improvements	Office equipment / fixtures & fittings	Vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
As at 1 April 2022	1,585,963	34,172	187,164	30,150	1,837,449
Additions	-	-	11,930	-	11,930
Disposals	-	-	-	(7,450)	(7,450)
As at 31 March 2023	<u>1,585,963</u>	<u>34,172</u>	<u>199,094</u>	<u>22,700</u>	<u>1,841,929</u>
<b>Depreciation</b>					
As at 1 April 2022	413,737	9,206	154,812	30,150	607,905
Charge for the year	27,521	3,417	17,862	-	48,800
Disposals	-	-	-	(7,450)	(7,450)
As at 31 March 2023	<u>441,258</u>	<u>12,623</u>	<u>172,674</u>	<u>22,700</u>	<u>649,255</u>
<b>Net Book Value</b>					
As at 31 March 2023	<u>1,144,705</u>	<u>21,549</u>	<u>26,420</u>	<u>-</u>	<u>1,192,674</u>
As at 31 March 2022	<u>1,172,226</u>	<u>24,966</u>	<u>32,352</u>	<u>-</u>	<u>1,229,544</u>

Land at cost carried forward £210,000 is not depreciated (2022 - £210,000)

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

#### 7 Debtors

	2023	2022
	£	£
Trade debtors	132,765	55,153
Prepayments & sundry debtors	70,501	90,624
	<u>203,266</u>	<u>145,777</u>

#### 8 Investments

	2023	2022
	£	£
Market value brought forward	135,002	160,000
Additions to investments at cost	0	135,002
Disposals at carrying value	0	(160,000)
Market value as at 31 March	<u>135,002</u>	<u>135,002</u>

Comprised:

Investments at fair value comprised

Cash on deposit

	<u>135,002</u>	<u>135,002</u>
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#### 9 Bank and cash

	2023	2022
	£	£
Bank accounts	567,224	877,145
Petty cash	4,842	4,906
	<u>572,066</u>	<u>882,051</u>

#### 10 Creditors: Amounts falling due in less than one year

	2023	2022
	£	£
Trade creditors	8,257	6,508
Accrued expenses	13,153	72,210
Tax and social security	13,689	17,846
Pensions	0	6,890
Other creditors	0	3,345
	<u>35,099</u>	<u>106,799</u>

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

11	Restrictive Funds	1 April 2022	Income	Expenditure	31 March 2023
	External Grants	£	£	£	£
	Eveson Trust	-	5,940	(5,940)	0
	Boshier Hinton Foundation	-	1,856	(1,658)	198
	Arnold Clark Community Fund	-	2,000	(2,000)	0
	Morrisons Foundation	-	2,661	(1,796)	865
	Tesco Community Grants	-	1,495	(1,495)	0
	Bruce Wake Trust	-	2,000	(1,725)	275
	Baily Thomas Charitable Fund	-	3,109	(1,770)	1,339
	Finnis Scott Foundation	-	1,000	(729)	271
	Grimmitt Trust	-	1,200	0	1,200
	Roger & Douglas Turner Charitable Trust	3,000	0	(2,832)	168
	Will Charitable Trust	7,000	0	(7,000)	0
	Sandwell Council	508	0	(508)	0
	Clothworkers Foundation	9,735	0	(2,062)	7,673
	Richardson Brothers	3,000	0	(3,000)	0
	Turner Trust	346	0	(346)	0
	Edward Gostling Foundation	2,632	0	(355)	2,277
	Baily Thomas Charitable Fund	9,167	0	(1,000)	8,167
	<b>Total restricted funds</b>	<b>35,388</b>	<b>21,261</b>	<b>(34,216)</b>	<b>22,433</b>

#### Further information on all funds held during 2022/23:

Eveson Trust	Funding towards improved design and configuration of the charity website and marketing and promotion materials.
Boshier Hinton Foundation	Used for participant football equipment and strips
Arnold Clark Community Fund	Creation of a beauty salon at Oak Green Lodge for participant activities and training.
Morrisons Foundation	Additional contribution towards new beauty salon
Tesco Community Grants	To enable participants to all attend Christmas meals. Also funding for decorations and activities and gifts
Bruce Wake Trust	To fund participant trips to theatre in particular those requiring wheelchair access
Baily Thomas Charitable Fund	Resources for new sensory room at Ocker Hill hub
Finnis Scott Foundation	Get "Green Fingert" project for a local allotment plot
Grimmitt Trust	Materials for sensory garden at Acorn Lodge
The Roger and Douglas Turner Charitable Trust	To develop further the Lets Go Digital project.
Sandwell Council – Community Infrastructure Levy Fund	To assist in purchasing of computer tablets for participants.
Will Charitable Trust	To purchases additional musical equipment for sessions.
Clothworkers Foundation and Richardson Brothers	Prior year purchase of music and sensory equipment at Acorn Lodge – now depreciation costs
Turner Trust	Prior year purchase musical instruments – now depreciation costs
Edward Gosling Foundation	Prior year wet room improvements at the Ashes centre – now depreciation costs
Baily Thomas Charitable Fund	Prior year supported living flat renovation at Ashes centre – now depreciation costs

## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

<b>12</b>	<b>Unrestricted funds</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Unrestricted capital funds brought forward	1,477,187	1,719,260
	Movement for the year	(204,711)	(181,073)
	Transfer to/from Designated Funds	68,000	(61,000)
	Unrestricted funds carried forward	<u>1,340,476</u>	<u>1,477,187</u>

<b>12</b>	<b>Designated funds</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Designated funds brought forward	773,000	712,000
	Movement in the year	(68,000)	61,000
	Total designated funds carried forward	<u>705,000</u>	<u>773,000</u>
	<b>Total unrestricted funds</b>	<u>2,045,476</u>	<u>2,250,187</u>

<b>13</b>	<b>Analysis of net assets between funds</b>			
		<b>Tangible fixed assets</b>	<b>Other net assets/ liabilities</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Restricted</b>	-	22,433	22,433
	<b>Unrestricted funds</b>			
	Designated funds	-	705,000	705,000
	Unrestricted funds	1,192,674	147,802	1,340,476
		<u>1,192,674</u>	<u>875,235</u>	<u>2,067,909</u>

#### 14 Commitments under operating leases

At 31 March 2023 the Company had commitments under non-cancellable leases in respect of minibuses and photocopiers:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	16,523	32,178
Within two to five years	15,232	16,801
	<u>31,755</u>	<u>48,979</u>



## OPTIONS FOR LIFE

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

#### 15 Related party transactions

There was one transaction involving payments to a business whose director is a partner of a senior charity employee. This payment was £333 in 2022/23 (2022: £1,369) paid to Bronze Bull Creative in connection to the printing and delivery of leaflets.

#### 16 Post balance sheet events

There are no other events that occurred after 31 March 2023 that are likely to significantly change what is presented in the financial statements or have an impact upon the status of the organisation as a going concern.

#### 17 Pension Commitments

The Charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost represents contributions payable by the Charity to the fund and amounted to £36,208 (2022: £31,521). At 31 March 2023 there were no contributions outstanding to be paid relating to 2022/23.

#### 18 Statement of financial activities 2022

	Notes	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds 2022 £
<b>Income from:</b>					
Donations & legacies		-	-	843	843
Charitable activities	2	43,263	-	1,328,772	1,372,035
Other trading activities	2	-	-	5,426	5,426
Investments		-	-	3,072	3,072
		<u>43,263</u>	<u>0</u>	<u>1,338,113</u>	<u>1,381,376</u>
<b>Expenditure on:</b>					
Charitable activities	3	<u>39,351</u>	<u>-</u>	<u>1,519,186</u>	<u>1,558,537</u>
Net (expenditure) / income		<u>3,912</u>	<u>-</u>	<u>(181,073)</u>	<u>(177,161)</u>
Transfer between funds	11	-	61,000	(61,000)	-
Net movement in funds		3,912	61,000	(242,073)	(177,161)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>31,476</u>	<u>712,000</u>	<u>1,719,260</u>	<u>2,462,736</u>
Total funds carried forward		<u>35,388</u>	<u>773,000</u>	<u>1,477,187</u>	<u>2,285,575</u>

