

Charity registration number 1078076

Company registration number 3828083 (England and Wales)

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Keenan P Moore M J Edwards Mr W Kelly	(Appointed 3 August 2021)
Secretary	L Murdock	
Charity number	1078076	
Company number	3828083	
Registered office	Life Bank 23 Quorn Street Liverpool L7 2QR	
Auditor	BWM Tempest Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	HSBC Bank PLC 99-101 Lord Street Liverpool L2 6PG	
Solicitors	Maxwell Hodge 14 Castle Street Liverpool L2 0SG	

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**PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and consolidated accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Achievements and performance

This year 2021-2022 has been an extremely busy period for Parks Options Ltd as the narrative shows.

Parks Options

Ongoing

- We have had to postpone our yoga events and an open day along with training taken place in the Life Bank Hall, but we are hopeful this will be up and running within summer of next year. This will now be looked at commencing late 2022

Parks Options has four strategic aims:

- Provide assistance to employers in the area to maximise growth and hence job opportunities.
- Offer a professional recruitment service to employers that will result in skilled local people gaining employment.
- Create a base of motivated skilled local people through education, training and support.
- Assist the local community to develop and thrive.

Life Bank houses:

- Kensington Children's Centre
- LSCP (Liverpool Safeguarding Children Partnership) - new tenant
- Life bank Nursery
- Heat
- Smoke free

Income is generated through room hires, rents and catering.

Along with the grant income from various projects we have managed to generate from solar panels.

Parks Options Ltd social impact 2021-2022 so far:

Ford Application £1280

The overall aim of our project is to enhance the ICT skills of the older 2 year olds and Preschool within Life Bank Nursery setting using technology. This would enable the children to have an introduction into ICT as a majority of these children would not have access otherwise, therefore giving young children the support to develop new skills, learning about different aspects of ICT such as counting numbers and learning the alphabet. With the funding we will be able to purchase IT equipment, which enables the children to interact, communicate, explore, engage with each other and give children a great deal of learning opportunities across the early year's curriculum.

Young at heart J.O.Y Programme £1000 LCVS Programme (Delayed due to Covid -19)

Young at heart project aims to provide a place where older people can feel part of community whilst engaging in exercise and lunch clubs. The project will provide exercise classes, offer luncheon clubs over the year, help assist with loneliness and isolation as well as getting active. Parks Options haven't had the financial ability to do more within the area with older generation due to lack of funding. This grant will aid with community engagement through linking with the older generation, breaking barriers within the community and help assist with positive changes: tackling loneliness, improve wellbeing as well as creating a sense of community. We have spoken to LCVS who are very supportive of us pursuing this project in the future.

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FOR THE YEAR ENDED 31 MARCH 2022

Camp Terrig

Camp Terrig is an outdoor educational respite centre in North Wales. The main programme for this was for children to go on residential places; the children and young people are between the ages of 5-20 years. All Prospects 2000+ work had to be postponed but in the future it hopes to continue with:

Outdoor pursuits

- Walking, (night walks) den building. Camp fire songs, awareness, team building
- Outdoor education currently evolving the difference between city and rural issues i.e. horse chestnut tree The conkers – rain fall is effecting the difference and the health of the trees
- The effects of litter, learning what the environment is how people lived in rural areas in the past
- Environmental issues based on how we live our lives today the impact of what we do, is it possible to alter issues that people ignore, the future to always ask questions to find the answers and interpret them.
- Conservation: We also do projects with local farmers the Dee Valley and Clywdian range area of outstanding natural beauty park rangers.
- Nursery children, B.M.E Refugee children

Trading subsidiaries:

Sure Options Limited

Occupancy levels for this year 2021-2022 have improved as the country came out of lockdown. The activities for the year were back to normal and staff concentrated on outdoor areas and curriculum, and welcomed children back into the nursery.

April 21	47.5%	43.5%
May 21	47.5%	42.5%
June 21	64.7%	52.1%
July 21	38.7%	34.4%
August 21	16.8%	18.30%
September 21	65.3%	53.3%
October 21	58.3%	48.6%
November 21	71.%	46.3%
December 21	35.10%	30.1%
January 22	63.7%	60.1%
February 22	63.4%	62%
March 22	77.9%	73%

Both Nurseries are operating as Ofsted level "Good"

Life bank nursery

Life bank nursery has always put outdoor education as paramount to the children's learning and has done many fund raising events which included taking part in a "superhero day", cake sales and raffles.

The outside area has been developed and the children grow fruit and vegetables. They wash and prepare the food and take it home with them once they have prepaid for a meal an e.g. soup. This programme has encouraged a lot of children to eat vegetables particularly those who would never before.

The nursery is running a book share for 3-4 year olds and is sending books into the home for parents to read with their children.

Also the nursery has resourced their sensory room with access through the disability access funding which has been a huge help.

Overall occupancy within the year 20-21 was 27.65% and this year 21-22 it was 54.07%.

Occupancy within the nursery has increased and at March 2022 stood at 77.9%

**PARKS OPTIONS LIMITED
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FOR THE YEAR ENDED 31 MARCH 2022**

The holiday club had started again and is slowly increasing.

Yewtree nursery

Occupancy figures have slowly increased, however they are higher when compared with last year's figures.

Average overall occupancy within the nursery is 47.10% 2022

Overall occupancy 20-21 was 25.27% and at March 2022 stood at 73%

Both nurseries received Covid support grants:

Yewtree £5,000

Kensington £5,000

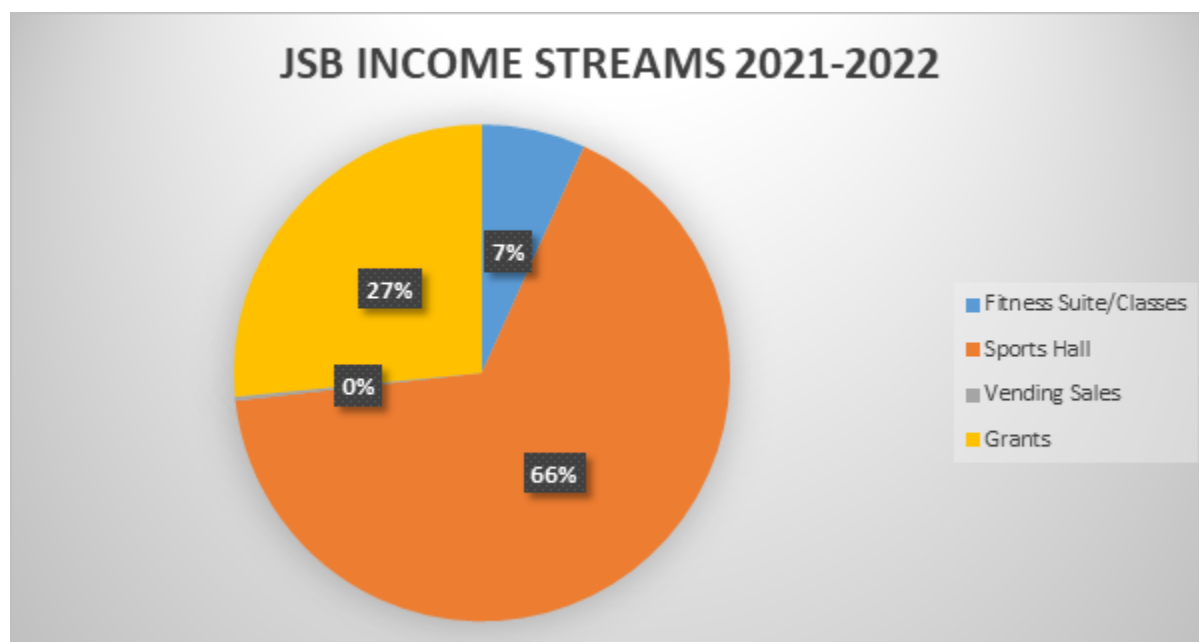
We have also written off some debtors whom have left the nursery and we will not be receiving money from them due to the changes in their circumstances.

Jubilee Sports Bank

Jubilee Sports Bank is a community sports facility located in an area of deprivation and was up for closure, however parks options Ltd stepped in and tried to maintain this facility in order to have a leisure facility within the Kensington area whereby the residents can utilise and access activities to support their health and wellbeing. There is no other facility that offer the same or equivalent service within the area and parks Options felt this would be a great disadvantage to the surrounding area if this would have closed. There are a lot of organisations that use the facility that have not been welcomed in other facilities due to the cliental i.e. a local organisation use the facilities to bring their young people whom have been refused from main stream schools for various reasons. Parks Options believe that Jubilee Sports Bank provides a huge social impact for the community whom would not have anywhere else to go.

The Sports hall was up and running again after being closed due to the pandemic.

See pie chart to show this year were we generated income:



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FOR THE YEAR ENDED 31 MARCH 2022**

An annual comparison from 2020-2021 to 2021-2022

Daily Passes 20-21 highest month (32) Dec 20 Lowest (3) in July ,21-22 highest month (32) February lowest month (6) July and august.

Weekly passes last year 2020-2021 highest (4) in august this year (1) in July

Monthly membership income whilst in 2020-2021 highest (37) September 2020 in 2021-2022 highest (44) in February and lowest (9) in December

Class passes with gym membership, monthly no classes 2021-2022

Kettlebells highest number 22 within month 0 2021-2022

Meta-fit highest number 21 within month 0 2021-2022

No **Astro** usage within the sports centre due to pitch damage.

Student's monthly/daily 2020-2021 highest month was October 2020 (33) in 2021-2022 highest month was (28) September lowest month (3) December

Other achievements:

- In **2021-2022** Jubilee sports bank continued with networking with another independent community sports facilities within Liverpool, funding opportunities we could potentially draw down, continue to work towards cashless site through PayPal card machine.
- Continue networking were possible with Good Gym, This Girl Can, Everton Football Club run a football scheme for asylum seekers, Creating and strengthening links with external groups such as the Greenback organisation, roller birds, boxing organisation M.M Boxing Action for Autism and Liverpool football Foundation
- Continued to build networks working with established link such as Richmond fellowship who support people with mental health through volunteering through time bank
- The AFC team before lockdown where attending the gym a feasibility study has been put forward for the football pitches
- Social media – JSB have now a presence on social media they currently have twitter and Instagram accounts and have been receiving positive feedback from their customers
- Nurseries occupancy increased we marketed for two year places and holiday clubs
- Continued to promote the holiday club and after school club at Kensington Medical Centre and other facilities within Kensington area

Financial review

The consolidated Statement of Financial Activities shows a negative net movement of funds of £7,263 (2021: £411,363) after accounting for a downward revaluation on tangible fixed assets of £nil (2021: £429,310). Total funds carried forward were £2,797,421 (2021: £2,804,684) as at the Balance Sheet date.

In respect of the charitable parent company alone, total income was £315,374 (2021: £412,147) for the year. After taking into account expenses of £360,210 (2021: £681,963), which include the intercompany debt forgiven of £nil (2021: £284,547), and a downward revaluation on tangible fixed assets of £nil (2021: £429,311), there was a net negative movement on funds of £44,836 (2021: negative movement £699,127) for the year. The charity's funds comprised of unrestricted funds of £2,797,060 (2021: £2,841,896) as at 31 March 2022.

Sure Options Limited made a pre and post tax profit of £37,573 (2021: £287,764) for the year after accounting for the intercompany debt forgiven of £nil (2021: £284,547).

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level whereby expenditure in the region of 3 months' estimated costs will be covered. Based on the accounts to 31 March 2022 this would require approximately £221,000 of free reserves, which has been met.

Risk management

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

The Trustees, at their Board meetings, set out the strategic direction in which the charity should operate. They adopt the policies and agree the practice to deliver the strategy.

The Chair of Parks Options and the Chair of Sure Options meet weekly with the Chief Executive to discuss all current issues. No decisions are taken at these meetings, decisions are left to the relevant Board meetings. The weekly meetings are an opportunity to discuss issues in depth and to provide advice and support to the Chief Executive.

Public Benefit

The board of trustees are satisfied that Parks Options Limited has fulfilled its charitable objectives for 2020/2021 and thereby provided commensurate public benefit in compliance with the provisions of section 4 Charities Act 2011.

Plans & new challenges for 2022-2023

- More income for JSB. They need to look at OAP and students. We need to target student residents with leaflets.
- New website development for nurseries and sports centre
- Jubilee Sports Bank engaged more with local community, schools, and medical centres, already established within youth forum
- JSB: Hall availability offering in less busy periods i.e. 30 minute classes which are very popular
- external classes
- schools usage of JSB
- women only classes especially within the BME Community, offer on weekday after school drop or Saturday a lot of women may work through the week
- Source funding for a potential weekend class i.e. maybe –self-defence class
- Shorter circuits working different body areas
- Link in with local 'Social Prescriptions within the Kensington area linking with local community support networks.
- Recruitment of level 3 early year practitioners and JSB staff
- Develop a sibling's discount policy, which could entice more nursery children
- Mindfulness/yoga in the workplace could offer the nursery /children centre to access class over at JSB and comes out of training budgets which helps increase JSB income
- Taster sessions of class or come with friends 50% off
- Engaging older generation through OAP – Yoga, tai chi, lighter exercises
- After school growing club at life bank to enhance our nursery outdoor education
- New equipment for JSB

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity is a company limited by guarantee. The charity's objects are to promote urban regeneration by providing unemployed people in the local area opportunities to learn basic numeracy, communication, literacy and information technology skills; learn how their work can contribute to the community, acquire job specific skills and develop as a worker in terms of interpersonal skills and self organisation. The charity also provides a service for local employers, and is continuing the process of implementing a high level business leaders group.

The charity will co-operate with other agencies concerned with the poor and unemployed and will arrange conferences and seminars to discuss the development of employment opportunities and provide open access to the charity's premises for all sections of the community, organising and promoting lectures, day schools, exhibitions and talks.

The company was incorporated under the Companies Act 1985 (company registration number 3828083) and was registered as a charity on 5 November 1999. It is therefore governed by its Memorandum and Articles of Association.

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

R Keenan

P Moore

M J Edwards

Mr W Kelly

(Appointed 3 August 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute, if required, £1 in the event of a winding up.

No person other than a Trustee retiring by rotation shall be appointed or reappointed a Trustee at any general meeting unless:

They are recommended by the Trustees; or their appointment is proposed by a member qualified to vote at the meeting.

The process for appointing Trustees is by an interview with the Chief Executive, at this interview the career and interests of the individual are discussed. The Chief Executive then prepares a report with a recommendation that is discussed at the next Board meeting. The Board then decides if they wish to appoint the applicant to the Board. If they decide not to appoint, the Chief Executive provides feedback to the applicant on why they were not appointed.

The Trustees have regular meetings to agree strategy and endorse decisions regarding the day to day activities of the Charity.

Key management personnel remuneration

The trustees consider the board of trustees and the senior management including the Chief Executive are the Key management of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the charity's chief executive is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, its economy of operations, and the extensive use of professional advisers to the trust board. The remuneration is also bench-marked with grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

**PARKS OPTIONS LIMITED
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

Please note staff are not guaranteed pay awards or bonuses in salaries and in cases whereby this is recommended this then goes to the Chief Executive to authorise and requires that there be clear evidence of sustained outstanding performance or evidence to show the staff member has taken on additional roles or responsibilities.

Auditor

In accordance with the company's articles, a resolution proposing that BWM be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

R Keenan

Trustee

Dated: 22 December 2022

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Parks Options Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PARKS OPTIONS LIMITED**

Opinion

We have audited the financial statements of Parks Options Limited (the 'charity') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheets, the Consolidated Statement of Cash Flows the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and 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 group's and the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 group and the charity 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 charity'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 annual 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF PARKS OPTIONS LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the charity'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 group or 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF PARKS OPTIONS LIMITED**

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.

**Louise Casey ACA (Senior Statutory Auditor)
for and on behalf of BWM**

23 December 2022

**Chartered Accountants
Statutory Auditor**

Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	3	521	729
Charitable activities	4	86,416	136,356
Other trading activities	5	795,290	603,978
Investment income	6	12	3
Other income	7	17,746	62,469
Total income		899,985	803,535
<u>Expenditure on:</u>			
Raising funds	8	547,037	388,170
Charitable activities	9	338,149	397,417
Other	14	22,062	-
Total expenditure		907,248	785,587
Net (expenditure)/income		(7,263)	17,948
Other recognised gains and losses			
Revaluation of tangible fixed assets		-	(429,311)
Net movement in funds		(7,263)	(411,363)
Fund balances at 1 April 2021		2,804,684	3,216,047
Fund balances at 31 March 2022		2,797,421	2,804,684

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

All income and expenditure derive from continuing activities.

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

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	15		2,191,612		2,959,988
Current assets					
Debtors	21	52,150		43,262	
Cash at bank and in hand		818,967		106,761	
		<u>871,117</u>		<u>150,023</u>	
Creditors: amounts falling due within one year	23	<u>(196,853)</u>		<u>(216,863)</u>	
Net current assets/(liabilities)			674,264		(66,840)
Total assets less current liabilities			2,865,876		2,893,148
Creditors: amounts falling due after more than one year	25		(68,455)		(88,464)
Net assets			<u>2,797,421</u>		<u>2,804,684</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		2,478,113		2,211,547	
Revaluation reserve		<u>319,308</u>		<u>593,137</u>	
			2,797,421		2,804,684
			<u>2,797,421</u>		<u>2,804,684</u>

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

The financial statements were approved by the Trustees on 22 December 2022

R Keenan
Trustee

Company Registration No. 3828083

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	16	2,165,070		2,954,540	
Investments	17		1		1
		<u>2,165,071</u>		<u>2,954,541</u>	
Current assets					
Debtors	22	99,563		23,382	
Cash at bank and in hand		659,348		6,343	
		<u>758,911</u>		<u>29,725</u>	
Creditors: amounts falling due within one year	24	(93,090)		(98,582)	
Net current assets/(liabilities)		<u>665,821</u>		<u>(68,857)</u>	
Total assets less current liabilities		<u>2,830,892</u>		<u>2,885,684</u>	
Creditors: amounts falling due after more than one year	25	(33,832)		(43,788)	
Net assets		<u>2,797,060</u>		<u>2,841,896</u>	
The funds of the charity					
Unrestricted funds		2,477,752		2,248,759	
Revaluation reserve		319,308		593,137	
		<u>2,797,060</u>		<u>2,841,896</u>	
		<u>2,797,060</u>		<u>2,841,896</u>	

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

The accounts were approved by the Trustees on 22 December 2022

R Keenan
Trustee

Company Registration No. 3828083

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	38		41,822		23,507
Investing activities					
Purchase of tangible fixed assets		(36,955)		(1,434)	
Proceeds on disposal of tangible fixed assets		752,938		-	
Interest received		12		3	
Net cash generated from/(used in) investing activities			715,995		(1,431)
Financing activities					
Proceeds of new bank loans		-		100,000	
Repayment of bank loans		(10,245)		-	
Net cash (used in)/generated from financing activities			(10,245)		100,000
Net increase in cash and cash equivalents			747,572		122,076
Cash and cash equivalents at beginning of year			71,395		(50,681)
Cash and cash equivalents at end of year			818,967		71,395
Relating to:					
Cash at bank and in hand			818,967		106,761
Bank overdrafts included in creditors payable within one year			-		(35,366)

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Parks Options Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Life Bank, 23 Quorn Street, Liverpool, L7 2QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Consolidation

The group financial statements consolidate those of the charity and its wholly owned subsidiary undertakings drawn up to 31 March 2022. The results of the charity's subsidiaries have been incorporated on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the parent charitable company has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted and unrestricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	1% reducing balance / 12-24 months straight line
Leasehold buildings	1% reducing balance
Leasehold land	Not depreciated
Fixtures, fittings & equipment	15% reducing balance
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.13 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Critical accounting estimates and judgements (Group)

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Grants receivable	521	729

4 Charitable activities

	Recharge income	Rental income and service charges	Total Rental income 2022	Rental income and service charges
	2022	2022		2021
	£	£	£	£
Income within charitable activities	150	86,266	86,416	136,356

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sure Options Limited	795,290	603,978

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

6 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	12	3
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	5,139	6,921
Job Retention Scheme grants	12,607	55,548
	<u> </u>	<u> </u>
	17,746	62,469
	<u> </u>	<u> </u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	171,917	103,594
Staff costs	358,831	274,962
Depreciation and impairment	4,684	919
Support costs	11,605	8,695
	<u> </u>	<u> </u>
Trading costs	547,037	388,170
	<u> </u>	<u> </u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Charitable expenditure 2022 £	Charitable expenditure 2021 £
Staff costs	101,408	158,244
Depreciation and impairment	25,644	4,330
Premises costs	43,515	77,542
Office costs	43,485	30,100
Travelling costs	662	2,330
Programme costs sessional workers	13,890	18,036
Sundry costs	72	15,000
Bad debts	2,821	-
	<u>231,497</u>	<u>305,582</u>
Share of support costs (see note 10)	98,106	83,167
Share of governance costs (see note 10)	8,546	8,668
	<u>338,149</u>	<u>397,417</u>

10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	92,415	-	92,415	78,805	-	78,805
Consultancy, legal fees and bank charges	8,352	-	8,352	3,633	-	3,633
Interest paid on bank loan	2,434	-	2,434	1,354	-	1,354
Audit fees	-	8,390	8,390	-	7,990	7,990
Accountancy	-	6,666	6,666	-	8,748	8,748
	<u>103,201</u>	<u>15,056</u>	<u>118,257</u>	<u>83,792</u>	<u>16,738</u>	<u>100,530</u>
Analysed between						
Trading	5,095	6,510	11,605	625	8,070	8,695
Charitable activities	98,106	8,546	106,652	83,167	8,668	91,835
	<u>103,201</u>	<u>15,056</u>	<u>118,257</u>	<u>83,792</u>	<u>16,738</u>	<u>100,530</u>

The support costs and governance costs are allocated based on time spent.

The governance costs include payments to the auditor which are detailed in note 11.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the company's auditor:	2022 £	2021 £
Audit of the company's annual accounts	5,145	4,900
Other services to the group		
- the audit of the company's subsidiaries	3,245	3,090
Total audit fees	<u>8,390</u>	<u>7,990</u>
Non-audit services		
All other non-audit services	<u>6,666</u>	<u>8,748</u>

12 Trustees

The trustees received no remuneration and no reimbursement of expenses during the year ended 31 March 2022 (2021 - £Nil).

13 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	3	5
Reception	2	2
Nursery team	27	19
Cleaners	3	3
Caretaker	1	1
Sports Centre team	1	2
Total	<u>37</u>	<u>32</u>
Employment costs		
	2022 £	2021 £
Wages and salaries	511,982	475,126
Social security costs	32,951	28,841
Other pension costs	7,721	8,044
	<u>552,654</u>	<u>512,011</u>

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

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

14 Other

	Unrestricted funds £ 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	22,062	-
	<u> </u>	<u> </u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Tangible fixed assets - group

	Freehold buildings	Leasehold buildings	Leasehold land	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	1,028,020	1,886,600	43,400	136,564	54,101	3,148,685
Additions	-	-	-	25,780	11,175	36,955
Disposals	-	(731,600)	(43,400)	-	-	(775,000)
At 31 March 2022	1,028,020	1,155,000	-	162,344	65,276	2,410,640
Depreciation and impairment						
At 1 April 2021	28,020	-	-	106,578	54,101	188,699
Depreciation charged in the year	10,000	11,550	-	8,365	414	30,329
At 31 March 2022	38,020	11,550	-	114,943	54,515	219,028
Carrying amount						
At 31 March 2022	990,000	1,143,450	-	47,401	10,761	2,191,612
At 31 March 2021	1,000,001	1,886,600	43,400	29,987	-	2,959,988

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Tangible fixed assets - group

(Continued)

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Long leasehold	-	43,400
	<u> </u>	<u> </u>

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £815,265 (2021: £1,869,014).

The freehold and leasehold land and buildings are stated at market value. Valuation was carried out by SK Real Estate, 2 Cotton St, Liverpool L3 7DY, on 24, 27 and 29 September 2021 for 3 of the properties.

Freehold buildings with a carrying amount of £990,000 (2021: £1,000,001) have a legal charge to secure sums advanced to Liverpool Hope University in respect of initial build costs of the property and to ensure continued use of the property during the conditional period of the grant funding (20 years) on the terms of the agreements dated 23 January 2003, 16 May 2003, 7 December 2004 and 25 July 2006 in the event of insolvency.

There is a second legal charge on the same property by way of a legal mortgage by Liverpool City Council as security for the payment of £85,000. This charge can be discharged if the redemption date is not triggered by 30 years from 27 March 2006.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

16 Tangible fixed assets - charity

	Freehold buildings	Leasehold buildings	Leasehold land	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2021	1,000,001	1,886,600	43,400	111,997	25,033	3,067,031
Additions	-	-	-	-	11,175	11,175
Disposals	-	(731,600)	(43,400)	-	-	(775,000)
At 31 March 2022	1,000,001	1,155,000	-	111,997	36,208	2,303,206
Depreciation and impairment						
At 1 April 2021	-	-	-	87,458	25,033	112,491
Depreciation charged in the year	10,000	11,550	-	3,681	414	25,645
At 31 March 2022	10,000	11,550	-	91,139	25,447	138,136
Carrying amount						
At 31 March 2022	990,001	1,143,450	-	20,858	10,761	2,165,070
At 31 March 2021	1,000,001	1,886,600	43,400	24,539	-	2,954,540

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

16 Tangible fixed assets - charity

(Continued)

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Long leasehold	-	43,400
	<u> </u>	<u> </u>

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £815,265 (2021: £1,869,014).

The freehold and leasehold land and buildings are stated at market value. Valuation was carried out by SK Real Estate, 2 Cotton St, Liverpool L3 7DY, on 24, 27 and 29 September 2021 for 3 of the properties.

Freehold buildings with a carrying amount of £990,000 (2021: £1,000,001) have a legal charge to secure sums advanced to Liverpool Hope University in respect of initial build costs of the property and to ensure continued use of the property during the conditional period of the grant funding (20 years) on the terms of the agreements dated 23 January 2003, 16 May 2003, 7 December 2004 and 25 July 2006 in the event of insolvency.

There is a second legal charge on the same property by way of a legal mortgage by Liverpool City Council as security for the payment of £85,000. This charge can be discharged if the redemption date is not triggered by 30 years from 27 March 2006.

17 Fixed asset investments - charity

	Subsidiaries
	£
Cost or valuation	
At 1 April 2021 & 31 March 2022	1
	<u> </u>
Carrying amount	
At 31 March 2022	1
	<u> </u>
At 31 March 2021	1
	<u> </u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

18 Subsidiaries: Charity

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	% Held Direct
Parks Options Trading Limited	England and Wales Dormant	100.00
Sure Options Limited	England and Wales Promote care, education, health and development of children	100.00

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Parks Options Trading Limited	-	1
Sure Options Limited	37,573	361

19 Financial instruments - group	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	835,394	118,208
Carrying amount of financial liabilities		
Measured at amortised cost	224,335	270,028
20 Financial instruments - charity	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	743,360	7,911
Equity instruments measured at cost less impairment	1	1
Carrying amount of financial liabilities		
Measured at amortised cost	91,563	138,191
21 Debtors - group	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	16,426	11,446
Other debtors	1	1
Prepayments and accrued income	35,723	31,815
	52,150	43,262

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

22 Debtors - charity

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,661	1,568
Amounts due from subsidiary undertakings	76,351	-
Prepayments and accrued income	15,551	21,814
	<u>96,563</u>	<u>23,382</u>

23 Creditors: amounts falling due within one year - group

	Notes	2022	2021
		£	£
Bank loans and overdrafts	27	21,297	46,902
Other taxation and social security		8,210	7,500
Deferred income	29	32,763	27,799
Trade creditors		114,318	111,951
Other creditors		3,006	3,463
Accruals		17,259	19,248
		<u>196,853</u>	<u>216,863</u>

24 Creditors: amounts falling due within one year - charity

	Notes	2022	2021
		£	£
Loans and overdrafts	28	10,648	41,578
Other taxation and social security		2,596	3,179
Deferred income	30	32,763	1,000
Trade creditors		35,394	41,386
Other creditors		3,070	2,571
Accruals		8,619	8,868
		<u>93,090</u>	<u>98,582</u>

25 Creditors: amounts falling due after more than one year - group

	Notes	2022	2021
		£	£
Bank loans	27	<u>68,455</u>	<u>88,464</u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

26 Creditors: amounts falling due after more than one year - charity

	Notes	2022 £	2021 £
Bank loans	28	33,832	43,788

27 Loans and overdrafts - group

	2022 £	2021 £
Bank overdrafts	-	35,366
Bank loans	89,752	100,000
	<u>89,752</u>	<u>135,366</u>
Payable within one year	21,297	46,902
Payable after one year	<u>68,455</u>	<u>88,464</u>

Amounts included above which fall due after five years:

Payable by instalments	-	9,761
------------------------	---	-------

The group bank borrowings with HSBC of £89,752 (2021: £135,366) are secured by a fixed and floating charge over the charity's assets.

27 Loans and overdrafts - charity

	2022 £	2021 £
Bank overdrafts	-	35,366
Bank loans	44,480	50,000
	<u>44,480</u>	<u>85,366</u>
Payable within one year	10,648	41,578
Payable after one year	<u>33,832</u>	<u>43,788</u>

Amounts included above which fall due after five years:

Payable by instalments	-	4,437
------------------------	---	-------

The charity bank borrowings with HSBC of £44,480 (2021: £85,366) are secured by a fixed and floating charge over the charity's assets.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

29 Deferred income - group

	2022	2021
	£	£
Arising from government grants	-	26,799
Other deferred income	32,763	1,000
	<u>32,763</u>	<u>27,799</u>
	<u><u>32,763</u></u>	<u><u>27,799</u></u>
	2022	2021
	£	£
Current liabilities	32,763	27,799
	<u>32,763</u>	<u>27,799</u>
	<u><u>32,763</u></u>	<u><u>27,799</u></u>
	2022	2021
	£	£
Total deferred income at 1 April 2021	27,799	26,799
Amounts received in year	31,763	1,000
Amounts credited to statement of financial activities	(26,799)	-
	<u>32,763</u>	<u>27,799</u>
Total deferred income at 31 March 2022	<u><u>32,763</u></u>	<u><u>27,799</u></u>

Deferred income relates to amounts received in advance of entitlement.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

30 Deferred income - charity

	2022	2021
	£	£
Other deferred income	32,763	1,000
	<u>32,763</u>	<u>1,000</u>
	2022	2021
	£	£
Current liabilities	32,763	1,000
	<u>32,763</u>	<u>1,000</u>
	2022	2021
	£	£
Total deferred income at 1 April 2021	1,000	1,000
Amounts received in year	31,763	-
Amounts credited to statement of financial activities	-	-
	<u>32,763</u>	<u>1,000</u>
Total deferred income at 31 March 2022	<u>32,763</u>	<u>1,000</u>

Deferred income relates to amounts received in advance of entitlement.

31 Company limited by guarantee

Parks Options Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is £1.

32 Retirement benefit schemes - group

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the income and expenditure account in respect of defined contribution schemes was £7721 (2021 - £8044).

33 Analysis of net assets between funds - group

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fund balances at 31 March 2022 are represented by:		
Tangible assets	2,191,612	2,959,988
Current assets/(liabilities)	674,264	(66,840)
Long term liabilities	(68,455)	(88,464)
	<u>2,797,421</u>	<u>2,804,684</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

34 Analysis of net assets between funds - charity

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:		
Tangible assets	2,165,070	2,954,540
Investments	1	1
Current assets/(liabilities)	665,821	(68,857)
Long term liabilities	(33,832)	(43,788)
	<u>2,797,060</u>	<u>2,841,896</u>

35 Operating lease commitments - group

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	1,264	1,685
Between two and five years	-	842
	<u>1,264</u>	<u>2,527</u>

36 Related party transactions - group

Remuneration of key management personnel

The remuneration of key management personnel, who are the Chief Executive Officer and the Finance Manager, is as follows.

	2022 £	2021 £
Aggregate compensation	<u>104,674</u>	<u>78,805</u>

The group has taken advantage of the disclosure exemptions to which it is entitled regarding transactions between parent and 100% owned subsidiary companies and there are no other disclosable related party transactions.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

37 Analysis of changes in net funds/(debt)

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	106,761	712,206	818,967
Bank overdrafts	(35,366)	35,366	-
	<u>71,395</u>	<u>747,572</u>	<u>818,967</u>
Loans falling due within one year	(11,536)	(9,761)	(21,297)
Loans falling due after more than one year	(88,464)	20,009	(68,455)
	<u>(28,605)</u>	<u>757,820</u>	<u>729,215</u>

38 Cash generated from operations - group

	2022 £	2021 £
Deficit for the year	(7,263)	17,948
Adjustments for:		
Investment income recognised in statement of financial activities	(12)	(3)
Loss on disposal of tangible fixed assets	22,062	-
Depreciation and impairment of tangible fixed assets	30,328	5,249
Movements in working capital:		
(Increase)/decrease in debtors	(8,888)	15,706
Increase in creditors	631	8,526
Increase/(decrease) in deferred income	4,964	(23,919)
Cash generated from operations	<u>41,822</u>	<u>23,507</u>