

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 2024**

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

R Keenan  
P Moore  
M J Edwards  
W Kelly

**Secretary**

Ms L Murdock

**Charity number**

1078076

**Company number**

3828083

**Registered office**

Life Bank  
23 Quorn Street  
Liverpool  
L7 2QR

**Auditor**

Alexander Myerson & Co Limited  
61 Rodney Street  
Liverpool  
L1 9ER

**Bankers**

HSBC Bank PLC  
99-101 Lord Street  
Liverpool  
L2 6PG

**Solicitors**

Maxwell Hodge  
14 Castle Street  
Liverpool  
L2 0SG

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
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# **PARKS OPTIONS LIMITED COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees present their report and consolidated accounts for the year ended 31 March 2024.

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**

As a registered charity, we work with the local community and other voluntary and statutory organisations in a common effort to provide education, daycare, health and wellbeing, recreation and leisure opportunities. We receive no core funding and rely on partnerships, private hire and voluntary donations to keep this outstanding community hub open to all our users and visitors of the diverse community we serve.

Parks Options would like to formally acknowledge all our staff and volunteers for their continued dedication and hard work through the challenging times.

This year 2023-2024 Parks Options have now adapted to the ever-changing landscape with aftermath of the pandemic and cost of living crisis and energy increases it has been a challenging time and the impact on families has been an extremely busy period for Parks Options Ltd as the narrative shows.

With the sale of our Job Bank building the team across the organisation built up connections through that period. One particular initiative was connecting with Fare Share, this was chose as a way to support our families to access food, as we seen a rise in an uptake of this service and are currently being involved in another project called 'Neighbourly' whereby they offer a food service.

The Trustees along with the senior team took on the work done within the workshop last year looking at the Business strategy for Parks Options Group. This involved looking at what the group currently do, if we need to add or engage in other ways, link with other stakeholders and look at investment opportunities. The Board agreed that investment into the properties needed to be high on the agenda as the facilities of the Charity allow the group to deliver their much needed services to their users.

A financial model was created across the group which enabled the team to look at possible opportunities. By doing this work the group were able to look at potential projects that we could apply for funding applications and other ways we could look at engaging.

## **Funding**

The team consistently submits funding applications to support the development and enhancement of new projects. Recent applications include those to the Police Commissioners Fund, Aviva, Our Local Nature initiative, Eleanor Rathbone Charitable Trust, The Million Hours Program through the National Lottery, PH Holt Foundation, Grantscape, and Neighbourly.

## **Yew Tree Nursery**

Yew Tree Nursery is currently closed following a careful review by the Directors of Sure Options. This decision was taken after assessing the risks associated with maintaining operations amidst ongoing staffing challenges. Like many nurseries nationwide, Yew Tree Nursery faced significant difficulties in recruiting fully qualified, full-time Early Years Practitioners. As a result, we were increasingly reliant on agency staff, which not only increased operational costs but also raised concerns about the consistency and quality of care provided to the children. After thorough consideration, closing the nursery was determined to be the most prudent and responsible course of action.

# **PARKS OPTIONS LIMITED COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## **Life Bank houses the following organisations:**

- Kensington Children's Centre
- Life bank Nursery
- LDAS-Liverpool domestic advise service
- City health partnership formerly known as Smoke free
- LSCB-Liverpool safeguarding Children Board

Income is generated through room hire, rents and catering. There is no available space in Life Bank to rent out as it is now fully occupied. The team have been working hard to link with other organisations to hire the main hall out, this will be more noticeable in the accounts for 2023-24.

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

## **Parks Options Ltd social impact 2023-2024 so far: -**

### **Halloween spooktacular event**

Parks Options partnered up with Derry Mathews CIC and Jubilee Sports Bank who hosted a free Halloween event aimed at engaging the local community, particularly children. The event, held on Halloween, brought together over 500 families from across Liverpool, offering a fun-filled experience open to all, regardless of location. Every child received a goody bag, and the event featured games, prizes, and an interactive pantomime. Recognising that crime rates typically increase during this time of year, our primary goal was to provide a safe, enjoyable environment for children, keeping them off the streets and away from potential trouble. The event was made possible through the generous support of local donors, including Tesco's community champion, who contributed over 300 apples to create toffee apples for the children.

### **Christmas party partnership with Derry Mathews CIC**

We supported along with Jubilee Sports Bank Derry Mathews CIC to host the "Everybody's Christmas" event, a free celebration took place on the 17th December for the first 500 families to sign up across Liverpool. The event took place at the Adelphi Hotel in the city centre, where we provided both financial support and volunteer assistance from our staff who generously donated their time to ensure the event's success.

Families enjoyed a full day of festive activities, including games, a disco, and a pantomime. Each child received a meal, a gift, and a selection box, and had the opportunity to meet Father Christmas. Many of our nursery families attended and expressed their appreciation, describing the event as a wonderful day for the children, filled with joy and excitement.

Along with supporting 'Everybody's Christmas' event Park Options supported a Christmas Party that was facilitated by a residents association within Kensington/ Fairfield area called Lister Residents Association. The organisation donated £50 to the party.

### **Tesco community Grant £1000.00**

#### **Sensory garden**

Life Bank Nursery secured second place in the Tesco Community Grant vote at your local Tesco, earning a generous grant of £1,000.00! Voting took place across Tesco stores from mid-January 2023 to March 31st, 2023, and we are grateful for the overwhelming support from Tesco customers throughout the UK. This funding will go towards enhancing our sensory garden.

# **PARKS OPTIONS LIMITED COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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In addition, Life Bank Nursery has incorporated a growing area into our outdoor space to support the children of Kensington in making healthy lifestyle choices. By educating them early on, we aim to promote positive health and well-being.

The growing area provides opportunities for hands-on activities such as digging and gardening, which are highly beneficial for the development of both fine and gross motor skills in young children. It also offers therapeutic benefits, helping to support children's mental health and emotional well-being. We are particularly excited to engage our Afterschool Club children, encouraging them to take ownership of this space by deciding what to plant and maintaining it themselves.

All children who attend our setting will have the opportunity to learn about life cycles through activities such as planting, digging, growing, watering, and caring for the allotment. For our younger children, gardening also serves as a valuable tool to expand their vocabulary, as they learn new words and concepts through exploratory play while engaging in these meaningful activities.

## **Fare Share Go**

With the cost-of-living crisis Parks Options Ltd applied for the food share under the cost-of-living support for organisations. Fare Share Go provides charities and community groups with direct access to surplus food from local supermarkets, including Tesco, ASDA and Waitrose & Partners, and wholesaler Booker.

The food is good quality food that can no longer be sold for a variety of reasons, such as damaged packaging or a short-shelf life. This does not have an impact on the standard or safety of the food items available. Food available often includes bread, eggs and fresh fruit. It will always be within its use by date and is perfectly good to eat.

Benefits of Fare Share Go include:

- Direct regular access to supermarket surplus food items
- No cost implications for your organisation
- Opportunity to build a relationship with your local supermarket.

With this in place at our setting our nursery families can gain access to this food which has been supportive especially with unemployment on the rise and the fact that our nursery is situated in one of the most deprived areas in Liverpool.

## **Clothes donations**

Our nursery also holds a clothing donations area whereby families can donate and collect clothes that have been donated we have seen the demand for this over the last few years.

## **Come together Christmas 2023**

We are deeply grateful for the continued support we received in December 2023 from the local charity organisation, 'Come Together Christmas.' Once again, this wonderful project generously donated gifts and pyjamas to the children at our nursery, which serves one of the most disadvantaged areas in Liverpool. Our children and families are profoundly thankful for the kindness and time given by the volunteers, whose efforts make a meaningful difference during the holiday season.

## **Camp Terrig**

Camp Terrig continue their outdoor programme it's an outdoor educational respite centre in North Wales. The prospects main programme for this was for children to go on residential places or day visits; the children and young people are between the ages of 5-20 years. All Prospects 2000+ work has started up again and they are doing visits with older and disabled people whom may have not been socially active since lockdown –

# **PARKS OPTIONS LIMITED COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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Activities include: -

- Families who have not been able to take their children away on holiday due to expense have also made use of Terrig and donated a contribution to the running costs.
- Christmas day trips to Mold and cheshire.
- Walking Moel Famau, Moel Arthur, the Cat Walk, Devils Gorge and many more.
- Outdoor education currently evolving the difference between city and rural issues.
- The effects of litter, learning what the environment is, how people lived in rural areas in the past etc.
- Conservation: - Prospects also do projects with local farmers the Dee Valley and Clywdian range area of outstanding natural beauty park rangers. Over the years they have built relationships with schools, nurseries as well as Bradbury Fields (services for blind and partially sighted people) and Christopher Grange who operate residential care for disabled people.
- A group of older people attend a reunion twice a year. As children from Liverpool, they lived in Colomendy and they try to meet up and reminisce about their childhood.

## **Volunteers**

At Parks Options we have a volunteer who attends the setting and does some basic office duties at the setting he is a very productive part of the team and due to not being able to access work due to his sight loss and asperges doing volunteer work has built his confidence and feels valued.

## **SURE OPTIONS**

### **Jubilee Sports Bank**

Life Bank Nursery and Preschool have continued to go from strength to strength providing early years education in a 78-place nursery setting.

The nursery received an Ofsted in July 23 went from an 'Inadequate' to a 'Good' which was a result to the hard work and dedication of all our staff.

Ofsted reported that: -

*Children learn about their diverse community and the world around them through exciting, well-planned events. For example, children learn about African culture and traditions. They celebrate Africa Day with Ghanaian dancers, acting out the story of 'Handa's Surprise'. During 'Safari month', children handle snakes, lizards and geckos. They learn about their habitats, which they later recreate. Children are beginning to make sense of the physical world and their own community.*

Life Bank Nursery is a diverse and multicultural environment where the majority of our children speak English as an additional language. We acknowledge and embrace the rich cultural backgrounds of our children and families, incorporating various traditions and celebrations into the fabric of our nursery life.

In recognition of our commitment to excellence, the Early Years team at Life Bank Nursery was proudly nominated for and awarded the Certificate of Excellence in June 2024—a well-deserved achievement for our dedicated team.

**PARKS OPTIONS LIMITED  
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**We have tried to maintain lower fees than competitors to support families with cost of living**

This year 2023-2024 occupancy at Lifebank nursery as shown below steadily increased over the year. There is still a struggle for Lifebank nursery in the area of recruitment of Early Year Practitioners, we are not alone in this as there is a national shortage of these skilled professionals, and the pandemic added to what was already difficult positions to recruit for.

**Occupancy is as follows:**

<b>Occupancy %</b>	<b>Actual Kensington</b>
<b>Budget 2023-2024</b>	
April 2023	48.9%
May 2023	58.7%
June 2023	75.9%
July 2023	48.9%
August 2023	16.4%
September 2023	70.9%
October 2023	63.7%
November 2023	77.2%
December 2023	70%
January 2024	65.6%
February 2024	61.3%
March 2024	71.8%

**Life Bank Nursery**

Life Bank Nursery prioritises outdoor education as a vital component of children's learning. The outdoor area has been thoughtfully developed to allow children to grow their own fruits and vegetables. They participate in the entire process, from harvesting to washing and preparing the produce, before taking it home as part of a pre-prepared meal, such as soup. This program has been highly effective in encouraging children, especially those who might not have otherwise tried vegetables, to incorporate healthy eating into their routines.

Overall occupancy within the year 22-23 **57.39%** this year **60.78%**

Occupancy within the nursery has increased and in March 2024 stood at 71.8%



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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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Our outdoor sensory area is a place we have further developed this year through various funding avenues:-

**Higher needs funding**

Life Bank Nursery continues to secure High Needs Funding, designated for children whose development, learning, or behavioural needs require interventions that are significantly additional to, or different from, the standard curriculum and educational provision typically offered to children of their age in mainstream schools. This funding has allowed the nursery to further enhance the sensory garden, contributing to the holistic development of the children in our care.

Additionally, the nursery has invested in specially designed outdoor play equipment tailored for younger children. These resources facilitate activities such as climbing, balancing, and gross motor skill coordination, all of which are essential for physical development. Research consistently shows that frequent and regular access to outdoor learning is critical for young children and should not be considered optional. The Early Years Foundation Stage (EYFS) Curriculum, which has been statutory since September 2008 for children from birth through the end of the reception year, underscores the importance of daily outdoor experiences for children's learning and development.

In recent years, societal changes have led to reduced outdoor access for many young children, with contributing factors such as heightened safety concerns and the increasing dominance of sedentary indoor activities like television, video games, and computer use.

Learning outside the classroom is crucial in fostering healthy, active lifestyles. It offers children opportunities for physical activity, movement, and a sense of well-being, while also providing unique experiences connected to the natural world, including exposure to changing weather and seasons. Outdoor play helps children develop an understanding and respect for nature, the environment, and the interconnectedness of humans, animals, plants, and life cycles.

Furthermore, outdoor play enhances problem-solving abilities, creativity, and imagination, offering rich opportunities for exploration and innovation. The outdoor environment provides the necessary space for children, particularly those who thrive through active movement, to develop their physical skills and engage in meaningful discovery. For very young children, sensory and physical experiences are essential for brain development and the creation of neural pathways. For many, outdoor play at early years settings may represent the only opportunity to play freely and safely, while learning to assess risk and navigate new situations independently.

**Jubilee Sports Bank**

**Achievements**

We continue to adapt to evolving business needs by transitioning to a cashless system, upgrading from PayPal to PayPal Zettle as PayPal no longer supports chip and pin functionality.

- The boxing room at JSB has been enhanced with new equipment, including boxing bags and gloves generously donated by Derry Mathews CIC.
- Our Saturday circuit training class is now successfully established, attracting a diverse range of participants and delivering positive outcomes.
- We are also strengthening our partnership with Derry's Fit Club and CIC, fostering greater engagement with the local community through collaborative efforts.

**PARKS OPTIONS LIMITED  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

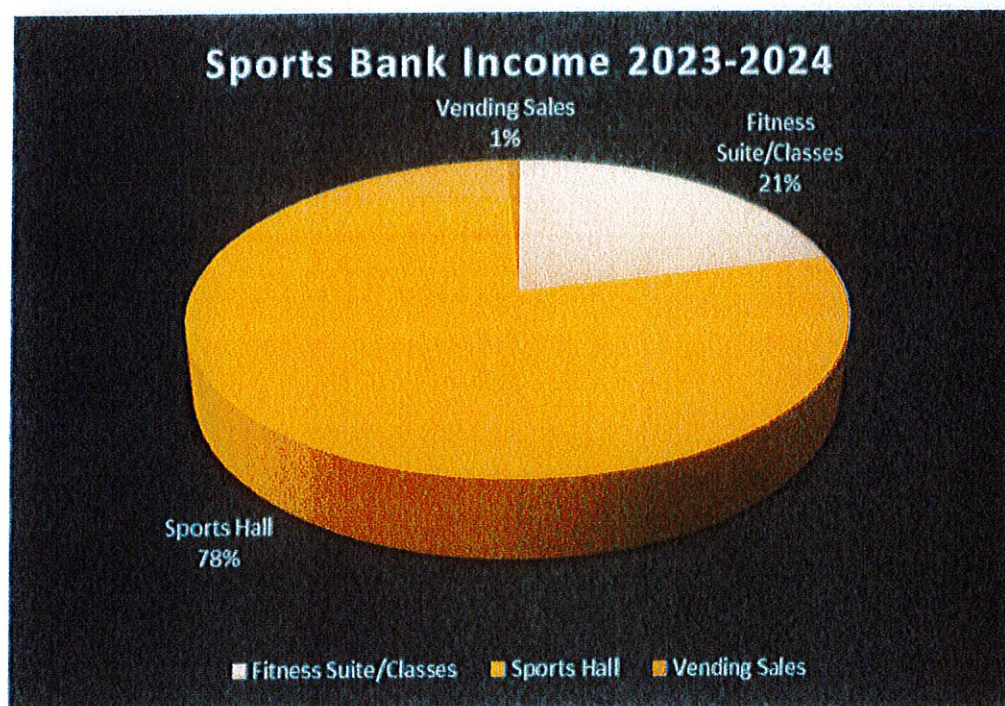
**FOR THE YEAR ENDED 31 MARCH 2024**

In 2023-2024, Jubilee Sports Bank (JSB) was pleased with the completion of its refurbishment, which included new gym equipment. This upgrade was made possible through a loan from Parks Options. The previous gym equipment, nearly 20 years old, had been inherited when Sure Options took over from the previous organisation. The revamp was necessary to provide the community with modern, up-to-date sports equipment. Parks Options also contributed to the centre's renewal by carrying out maintenance work, including painting and flooring upgrades.

JSB continued its efforts to expand its network by connecting with other independent community sports facilities across Liverpool and seeking potential funding opportunities. The centre actively engaged with various local groups, including Derry Fit Club, Liverpool Family Tae kwon do, Harmonise Academy, Liverpool Foundation, and others, to create and strengthen links. External collaborations were built with organisations like the Greenback Organisation, Roller Birds, MM Boxing, Action for Autism, and Liverpool City Council.

By the end of 2023, JSB had successfully established valuable connections with a local boxing gym, leading to the start of collaborative efforts.

See pie chart to show this year where we generated income.



**PARKS OPTIONS LIMITED  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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Fitness suite income increased from 11% of total income to 23-24 21% again with vending increasing as well as sports hall dropping from 89% to 78%.

JSB never received any grant income within this year generated Sports centre.

An annual comparison from 2022-2023 to 2023-2024:

**Daily Passes** 23-24 highest month July (29) lowest month December (5) 22-23 highest month (33) November 22 Lowest (4) in December.

**Weekly passes** 2022-2023 no weekly passes sold.in 2023-2024 highest was (6) in June.

**Monthly membership income** in December in 2022-2023 highest month (51) January and lowest (8) December.in 2023-2024 highest month (62) in March and lowest month (11).

**Class passes with gym membership, monthly** no classes.

No **Astro** usage within the sports centre we also had again due to coronavirus and pitch damage a period where there was no usage.

**Student's monthly/daily 2022-2023** highest month (43) September and lowest month (5) in December. In 2023-2024 highest month (61) in January and lowest months June & December (18).

### **Financial Review**

The consolidated Statement of Financial Activities shows a negative net movement of funds of £124,132 (2023: £104,474). Total funds carried forward were £2,565,816 (2023: £2,689,948) as at the Balance Sheet date.

In respect of the charitable parent company alone, total income was £265,279 (2023: £308,543) for the year. After taking into account expenses of £375,053 (2023: £464,516), which include the intercompany debt forgiven of £Nil (2023: £76,400), there was a net negative movement on funds of £109,774 (2023: £155,973) for the year. The charity's funds comprised of unrestricted funds of £2,531,314 (2023: £2,641,088) as at 31 March 2024.

Sure Options Limited made a pre and post-tax loss of £14,358 (2023: profit £48,499) for the year after accounting for the intercompany debt forgiven of £Nil (2023: £76,400).

### **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 2024 this would require approximately £229,000 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.

# **PARKS OPTIONS LIMITED COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## **Public Benefit**

The board of trustees are satisfied that Parks Options Limited has fulfilled its charitable objectives for 2023/2024 and thereby provided commensurate public benefit in compliance with the provisions of section 4 Charities Act 2011.

## **Plans & new challenges for 2024-2025**

- Continuing to work with fare share strengthening stronger partnerships to support our families.
- continue to work towards cashless site through card machine.
- More income for JSB looking at OAP. 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.
- looking at opportunities for funding to upgrade the Astro pitches.
- Linking with schools.
- 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.
- 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.
- Engaging older generation through OAP –Yoga, ta chi, lighter exercise class.
- After school growing club at life bank to enhance our nursery outdoor education.
- 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.
- Programmes for half term for children.
- Working with AFC to try and get the home ground on site.
- Apply for the new government early years expansion programme to enhance our current setting.

## **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.

**PARKS OPTIONS LIMITED  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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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  
W Kelly

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.

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.

**PARKS OPTIONS LIMITED  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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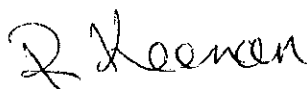
**Auditor**

In accordance with the company's articles, a resolution proposing that Alexander Myerson & Co Ltd 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: 4/12/2024

**PARKS OPTIONS LIMITED  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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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**

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**Opinion**

We have audited the financial statements of Parks Options Limited (the 'charity') and its subsidiary (the 'group') for the year ended 31 March 2024 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 groups and the charitable company's affairs as at 31 March 2024 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**

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**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**

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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.

**Paul Burns Bsc BFP FCA (Senior Statutory Auditor)**  
for and on behalf of Alexander Myerson & Co Limited



4/12/24

**Chartered Accountants**  
**Statutory Auditor**

61 Rodney Street  
Liverpool  
L1 9ER

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	64,044	-	64,044	28,690
Charitable activities	4	114,195	1,000	115,195	101,648
Other trading activities	5	602,464	-	602,464	801,509
Investment income	6	8,387	-	8,387	2,072
Other income	7	6,132	-	6,132	3,911
<b>Total income</b>		<b>795,222</b>	<b>1,000</b>	<b>796,222</b>	<b>937,830</b>
<b><u>Expenditure on:</u></b>					
Raising funds	8	569,191	-	569,191	654,301
Charitable activities	9	350,163	1,000	351,163	379,576
Other	14	-	-	-	11,427
<b>Total expenditure</b>		<b>919,354</b>	<b>1,000</b>	<b>920,354</b>	<b>1,045,304</b>
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(124,132)</b>	<b>-</b>	<b>(124,132)</b>	<b>(107,474)</b>
Fund balances at 1 April 2023		2,689,948	-	2,689,948	2,797,422
<b>Fund balances at 31 March 2024</b>		<b>2,565,816</b>	<b>-</b>	<b>2,565,816</b>	<b>2,689,948</b>

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 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	15		2,179,023		2,208,366
<b>Current assets</b>					
Debtors	21	57,766		59,279	
Cash at bank and in hand		465,375		605,587	
		523,141		664,866	
<b>Creditors: amounts falling due within one year</b>	23	(106,031)		(134,099)	
Net current assets			417,110		530,767
<b>Total assets less current liabilities</b>			2,596,133		2,739,133
<b>Creditors: amounts falling due after more than one year</b>	25		(30,317)		(49,185)
<b>Net assets</b>			2,565,816		2,689,948
<b>Income funds</b>					
<u>Unrestricted funds</u>					
General unrestricted funds		2,253,038		2,373,921	
Revaluation reserve		312,778		316,027	
			2,565,816		2,689,948
			2,565,816		2,689,948

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 4/12/24



R Keenan  
Trustee

Company Registration No. 3828083

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**CHARITY BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	16	2,105,917		2,130,553	
Investments	17		1		1
		<u>2,105,918</u>		<u>2,130,554</u>	
<b>Current assets</b>					
Debtors	22	132,827		94,642	
Cash at bank and in hand		374,133		512,885	
		<u>506,960</u>		<u>607,527</u>	
<b>Creditors: amounts falling due within one year</b>	24	(67,265)		(72,806)	
Net current assets			<u>439,695</u>		<u>534,721</u>
Total assets less current liabilities			2,545,613		2,665,275
<b>Creditors: amounts falling due after more than one year</b>	25		(14,299)		(24,187)
Net assets			<u>2,531,314</u>		<u>2,641,088</u>
<b>The funds of the charity</b>					
Unrestricted funds		2,218,536		2,325,061	
Revaluation reserve		312,778		316,027	
			<u>2,531,314</u>		<u>2,641,088</u>
			<u>2,531,314</u>		<u>2,641,088</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

4/12/24



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 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	38		(120,530)		(128,291)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(9,200)		(67,891)	
Proceeds on disposal of tangible fixed assets		-		-	
Interest received		8,387		2,072	
<b>Net cash (used in)/generated from investing activities</b>			(813)		(65,819)
<b>Financing activities</b>					
Repayment of bank loans		(18,869)		(19,270)	
<b>Net cash used in financing activities</b>			(18,869)		(19,270)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(140,212)		(213,380)
Cash and cash equivalents at beginning of year			605,587		818,967
<b>Cash and cash equivalents at end of year</b>			<u>465,375</u>		<u>605,587</u>

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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(Continued)

**1 Accounting policies**

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
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 2024**

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(Continued)

**1 Accounting policies**

**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 2024**

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**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.

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements

**3 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Grants receivable	64,044	28,690

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4 Charitable activities**

	Rental income and service charges 2024 £	Grants received 2024 £	Total 2024 £	Rental income and service charges 2023 £	Grants received 2023 £	Total 2023 £
Income within charitable activities	114,195	-	114,195	100,648	-	100,648
Performance related grants	-	1,000	1,000	-	1,000	1,000
	<u>114,195</u>	<u>1,000</u>	<u>115,195</u>	<u>100,648</u>	<u>1,000</u>	<u>101,648</u>
<b>Analysis by fund</b>						
Unrestricted funds	114,195	-	114,195	100,648	-	100,648
Restricted funds	-	1,000	1,000	-	1,000	1,000
	<u>114,195</u>	<u>1,000</u>	<u>115,195</u>	<u>100,648</u>	<u>1,000</u>	<u>101,648</u>

**5 Other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sure Options Limited	<u>602,464</u>	<u>801,509</u>

**6 Investment income**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>8,387</u>	<u>2,072</u>

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Other income**

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other income	6,132	3,911
	<u>6,132</u>	<u>3,911</u>

**8 Raising funds**

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	154,776	212,936
Staff costs	388,896	416,366
Depreciation and impairment	12,908	13,732
Support costs	12,611	11,267
Trading costs	<u>569,191</u>	<u>654,301</u>

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9 Charitable activities**

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Staff costs	100,816	91,817
Depreciation and impairment	25,635	25,976
Premises costs	63,791	70,969
Office costs	24,127	37,334
Travelling costs	763	1,006
Programme costs sessional workers	22,476	21,853
Sundry costs	281	-
	<u>237,889</u>	<u>248,955</u>
Share of support costs (see note 10)	109,274	122,121
Share of governance costs (see note 10)	4,000	8,500
	<u>351,163</u>	<u>379,576</u>
<b>Analysis by fund</b>		
Unrestricted funds	350,163	378,576
Restricted funds	1,000	1,000
	<u>351,163</u>	<u>379,576</u>

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

10	Support costs	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
	Staff costs	106,621	-	106,621	101,806	-	101,806
	Consultancy, legal fees and bank charges	4,260	-	4,260	21,561	-	21,561
	Interest paid on bank loan	1,543	-	1,543	2,026	-	2,026
	Audit fees	-	10,000	10,000	-	9,230	9,230
	Accountancy	-	3,461	3,461	-	7,265	7,265
		<u>112,424</u>	<u>13,461</u>	<u>125,885</u>	<u>125,393</u>	<u>16,495</u>	<u>141,888</u>
	Analysed between						
	Trading	3,150	9,461	12,611	3,272	7,995	11,267
	Charitable activities	109,274	4,000	113,274	122,121	8,500	130,621
		<u>112,424</u>	<u>13,461</u>	<u>125,885</u>	<u>125,393</u>	<u>16,495</u>	<u>141,888</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.

**11 Auditor's remuneration**

The analysis of auditor's remuneration is as follows:

**Fees payable to the company's auditor:**

	2024 £	2023 £
Audit of the company's annual accounts	4,000	5,660
<b>Other services to the group</b>		
- the audit of the company's subsidiaries	6,000	3,570
<b>Total audit fees</b>	<u>10,000</u>	<u>9,230</u>
<b>Non-audit services</b>		
All other non-audit services	<u>3,461</u>	<u>7,265</u>

**12 Trustees**

The trustees received no remuneration and no reimbursement of expenses during the year ended 31 March 2024 (2023 - £Nil).

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Administration	4	3
Reception	2	2
Nursery team	21	27
Cleaners	2	3
Caretaker	1	1
Sports Centre team	1	1
Total	<u>31</u>	<u>37</u>

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	549,208	563,207
Social security costs	38,158	38,387
Other pension costs	8,967	8,395
	<u>596,333</u>	<u>609,989</u>

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

**14 Other**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
	<b>2024</b>	<b>2023</b>
Net loss on disposal of tangible fixed assets	<u>-</u>	<u>11,427</u>

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15 Tangible fixed assets - group**

	Freehold buildings	Leasehold buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2023	1,028,020	1,155,000	164,930	12,629	2,360,579
Additions	-	-	9,200	-	9,200
Disposals	-	-	-	-	-
At 31 March 2024	1,028,020	1,155,000	174,130	12,629	2,369,779
<b>Depreciation and impairment</b>					
At 1 April 2023	47,920	22,985	76,646	4,662	152,213
Depreciation charged in the year	9,801	11,320	14,628	2,794	38,543
Eliminated in respect of disposals	-	-	-	-	-
At 31 March 2024	57,721	34,305	91,274	7,456	190,756
<b>Carrying amount</b>					
At 31 March 2024	970,299	1,120,695	82,856	5,173	2,179,023
At 31 March 2023	980,100	1,132,015	88,284	7,967	2,208,366

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £799,041 (2023: £807,113).

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 £970,300 (2023: £980,101) 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.

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**16 Tangible fixed assets - charity**

	Freehold buildings	Leasehold buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 April 2023	1,000,001	1,155,000	65,069	12,630	2,232,700
Additions	-	-	1,000	-	1,000
At 31 March 2024	1,000,001	1,155,000	66,069	12,630	2,233,700
<b>Depreciation and impairment</b>					
At 1 April 2023	19,900	22,985	54,599	4,663	102,147
Depreciation charged in the year	9,801	11,320	1,721	2,794	25,636
Eliminated in respect of disposals	-	-	-	-	-
At 31 March 2024	29,701	34,305	56,320	7,457	127,783
<b>Carrying amount</b>					
At 31 March 2024	970,300	1,120,695	9,749	5,173	2,105,917
At 31 March 2023	980,101	1,132,015	10,470	7,967	2,130,553

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £799,041 (2023: £807,113).

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 £970,300 (2023: £980,101) 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.

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**FOR THE YEAR ENDED 31 MARCH 2024**

**17 Fixed asset investments - charity**

	Subsidiaries £
<b>Cost or valuation</b>	1
At 1 April 2023 & 31 March 2024	<u>          </u>
<b>Carrying amount</b>	1
At 31 March 2024	<u>          </u>
At 31 March 2023	<u>          </u>

**18 Subsidiaries: Charity**

Details of the charity's subsidiaries at 31 March 2024 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	(14,358)	34,502

**19 Financial instruments - group**

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>473,358</u>	<u>615,399</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>126,363</u>	<u>158,207</u>

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20	Financial instruments - charity		2024	2023
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		473,756	582,510
	Equity instruments measured at cost less impairment		1	1
			<u>          </u>	<u>          </u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		76,637	93,154
			<u>          </u>	<u>          </u>
21	Debtors - group		2024	2023
			£	£
	Amounts falling due within one year:			
	Trade debtors		7,983	9,311
	Other debtors		-	501
	Prepayments and accrued income		49,783	49,467
			<u>          </u>	<u>          </u>
			57,766	59,279
			<u>          </u>	<u>          </u>
22	Debtors - charity		2024	2023
			£	£
	Amounts falling due within one year:			
	Trade debtors		1,630	579
	Amounts due from subsidiary undertakings		97,993	69,046
	Prepayments and accrued income		33,204	25,017
			<u>          </u>	<u>          </u>
			132,827	94,642
			<u>          </u>	<u>          </u>
23	Creditors: amounts falling due within one year - group	Notes	2024	2023
			£	£
	Bank loans	27	21,296	21,297
	Other taxation and social security		9,370	8,955
	Deferred income	30	615	16,122
	Trade creditors		61,088	66,855
	Other creditors		3,579	3,899
	Accruals		10,083	16,971
			<u>          </u>	<u>          </u>
			106,031	134,099
			<u>          </u>	<u>          </u>

**PARKS OPTIONS LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2024**

**24 Creditors: amounts falling due within one year - charity**

	Notes	2024 £	2023 £
Loans and overdrafts	28	10,648	10,648
Other taxation and social security		4,927	3,839
Deferred income	31	-	-
Trade creditors		44,111	45,913
Other creditors		3,579	3,906
Accruals		4,000	8,500
		<u>67,265</u>	<u>72,806</u>

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

	Notes	2024 £	2023 £
Bank loans	27	<u>30,317</u>	<u>49,185</u>

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

	Notes	2024 £	2023 £
Bank loans	28	<u>14,299</u>	<u>24,187</u>

**27 Loans and overdrafts - group**

	2024 £	2023 £
Bank loans	<u>51,614</u>	<u>70,482</u>
Payable within one year	21,297	21,297
Payable after one year	<u>30,317</u>	<u>49,185</u>

The group bank borrowings with HSBC of £51,614 (2023: £70,482) are secured by a fixed and floating charge over the charity's assets.

**PARKS OPTIONS LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2024**

**28 Loans and overdrafts - charity**

2024	2023
£	£

Bank loans	24,947	34,835
------------	--------	--------

Payable within one year	10,648	10,648
Payable after one year	14,299	24,187

The charity bank borrowings with HSBC of £24,947 (2023: £34,835) are secured by a fixed and floating charge over the charity's assets.

**29 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.

**30 Deferred income - group**

2024	2023
£	£

Arising from government grants	-	15,712
Other deferred income	615	410
	615	16,122

2024	2023
£	£

Current liabilities	615	16,122
---------------------	-----	--------

2024	2023
£	£

Total deferred income at 1 April 2023	16,122	32,763
Amounts received in year	49,537	31,763
Amounts credited to statement of financial activities	(65,044)	(32,763)
Total deferred income at 31 March 2024	615	16,122

Deferred income relates to amounts received in advance of entitlement.

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
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**FOR THE YEAR ENDED 31 MARCH 2024**

**31 Deferred income - charity**

	2024 £	2023 £
Other deferred income	-	-
	2024 £	2023 £
Current liabilities	-	-
	2024 £	2023 £
Total deferred income at 1 April 2023	-	32,763
Amounts received in year	-	-
Amounts credited to statement of financial activities	-	(32,763)
Total deferred income at 31 March 2024	-	-

Deferred income relates to amounts received in advance of entitlement.

**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 £8,967 (2023 - £8,395).

**33 Analysis of net assets between funds - group**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	2,179,023	-	2,179,023	2,208,366
Current assets/(liabilities)	417,110	-	417,110	530,767
Long term liabilities	(30,317)	-	(30,317)	(49,185)
	2,565,816	-	2,565,816	2,689,948

**PARKS OPTIONS LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
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**FOR THE YEAR ENDED 31 MARCH 2024**

**34 Analysis of net assets between funds - charity**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	2,105,917	-	2,105,917	2,130,553
Investments	1	-	1	1
Current assets/(liabilities)	439,695	-	439,695	534,721
Long term liabilities	(14,299)	-	(14,299)	(24,187)
	<u>2,531,314</u>	<u>-</u>	<u>2,531,314</u>	<u>2,641,088</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:

	2024 £	2023 £
Within one year	1,978	1,978
Between two and five years	5,718	7,696
	<u>7,696</u>	<u>9,674</u>

**36 Related party transactions - group**

**Remuneration of key management personnel**

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

	2024 £	2023 £
Aggregate compensation	<u>106,621</u>	<u>101,805</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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**37 Analysis of changes in net funds**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	605,587	(140,212)	465,375
Loans falling due within one year	(21,297)	1	(21,296)
Loans falling due after more than one year	(49,185)	18,868	(30,317)
	<u>535,105</u>	<u>(121,343)</u>	<u>413,762</u>

**38 Cash generated from operations - group**

	2024 £	2023 £
Deficit for the year	(124,132)	(107,474)
Adjustments for:		
Investment income recognised in statement of financial activities	(8,387)	(2,072)
Loss on disposal of tangible fixed assets	-	11,427
Depreciation and impairment of tangible fixed assets	38,543	39,708
Movements in working capital:		
(Increase) in debtors	1,513	(7,129)
(Decrease)/increase in creditors	(12,560)	(46,110)
(Decrease)/increase in deferred income	(15,507)	(16,641)
<b>Cash (absorbed by)/generated from operations</b>	<u>(120,530)</u>	<u>(128,291)</u>