

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 2025

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

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

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

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and consolidated accounts for the year ended 31 March 2025.

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

Life Bank Nursery

Life Bank Nursery understand outdoor education is a vital component of children's learning.

It's a Nursery and Preschool located in the Kensington area of Liverpool and have continued to go from strength to strength providing early years education for children from the age of 0- 5 years. Holiday care is open during half terms, providing full day care, and half day care for children aged 5-11 years. The days are planned and structured, to provide 'fun' activities for all children.

The nursery has invested in through various funders see below details a 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.

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.

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.

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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.

Overall occupancy within the year 23-24 60.70 % this year 57.82%

Occupancy within the nursery has increased and in March 2025 stood at 63.67%

This year 2024-2025 occupancy at Lifebank nursey as shown below steadily increased over the year hitting 70% occupancies within September and November 2024. 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 since the pandemic added to what was already difficult positions to recruit for.

Occupancy is as follows: -

Occupancy % Budget 2024-2025	Actual
April 24	49.9%
May 24	56.70%
June 24	75.60%
July 24	48.70%
August 24	14.90%
September 24	71.10%
October 24	61.00%
November 24	71.28%
December 24	54.77%
January 25	62.97%
February 25	64.42%
March 25	63.67%

Clothes donations, competitive fees and foods services

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As an add on and to meet demand 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 we have also along with this, maintained lower fees than competitors to support families with cost of living along with this we hosted a food share and have the fruit van and mobile pantry visit our sites each week with low cost good quality products that families can access.

Toothbrush programme

Life Bank Nursery is proactive and works above and beyond in their campaign to improve children's oral health. As a result, staff access specialist tooth brushing training to teach children and their families good oral health routines this has been a huge success and even gained acknowledgement from NHS who have used the nursery as a benchmark for other settings as the programme within the nursery has been the most successful in the city.

Additional grant Funding was accessed in 2024-2025 which includes: -

Expansion Grant

The Nursery received a grant from the Early Years Expansion Programme to enhance the current setting. This funding is part of the Governments childcare expansion plans, it is aimed to provide more places for children, particularly those of working parents and support the delivery of the 30-hour free childcare entitlement. This grant was used to improve the space for the After School provision, additional shelving and storage to maximise the use of the existing indoor space, which has helped in utilising the area.

Pupil premium

The Early Years Pupil Premium (EYPP) is additional funding for early years settings to improve the education that they provide for some three and four-year-old children.

The grant provides funding to improve educational outcomes for disadvantaged children. Life Bank Nursery spent this on various resources, additional training to Enhance speech and language development initiatives throughout the year

DAF Funding

The nursery continues to receive Disability Access Fund (DAF) this year. DAF is a government initiative designed to support early years providers (like nurseries and childminders) in making adjustments to their settings to accommodate disabled children. It essentially provides additional funding to help providers create more inclusive environments for children with disabilities who may be eligible for the 15 or 30 hours of free childcare.

- The DAF is a financial measure provided by the government to early years providers to help them support children with disabilities or special educational needs (SEND).
- It's intended to help providers make "reasonable adjustments" to their settings, either to support an individual child or for the benefit of all children.
- These adjustments could include things like modifying the environment, providing specialized equipment, or training staff to better support children with specific needs.

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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.

Jubilee Sports Bank Achievements

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 Derrys Fit Club, Liverpool Family Tae kwon do, Harmonise Academy, Lawrence House School and others, to create and strengthen links. External collaborations were built with organisations/ sporting teams like the Roller Birds, MM Boxing, Action for Autism, various Morris dancing organisations and several sporting teams.

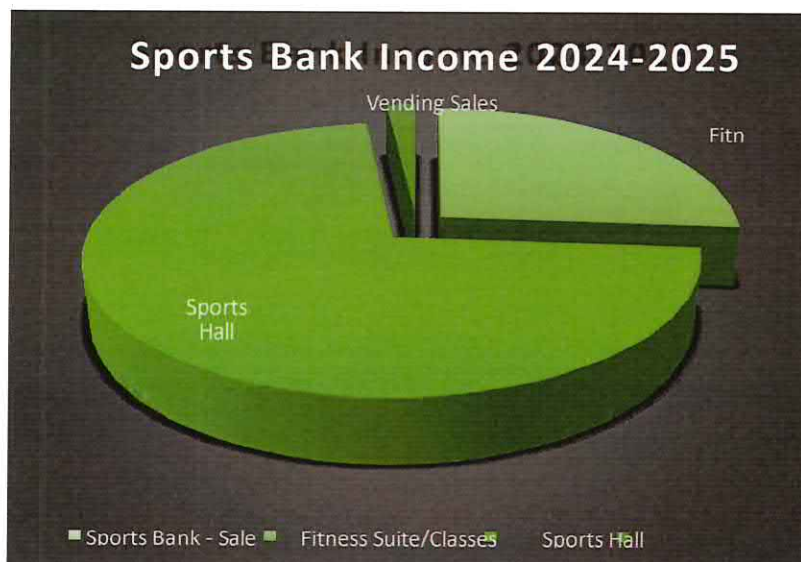
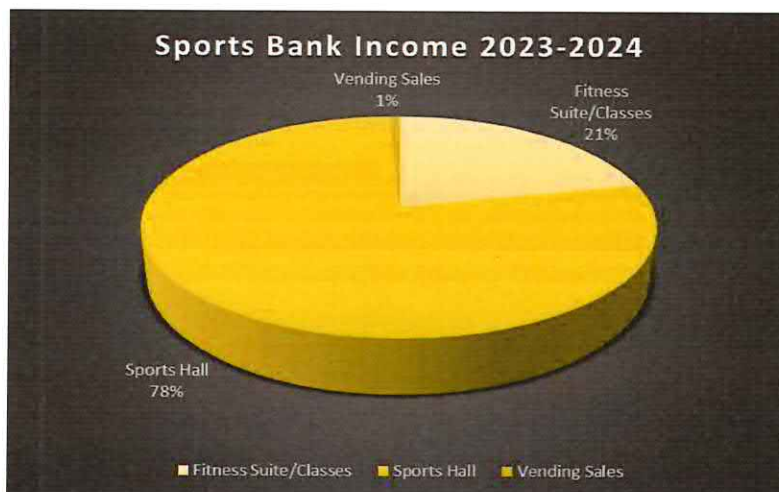
We continue to adapt to evolving business needs by transitioning to a cashless system, upgrading from PayPal Zettle as PayPal no longer supports chip and pin functionality.

- The Saturday circuit training class is now successfully established, attracting a diverse range of participants and delivering positive outcomes. This has led to two more evening sessions being added to our timetable
- We are also strengthening our partnership with Derry's Fit Club and CIC, fostering greater engagement with the local community through collaborative efforts.

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See pie charts to show this year and previous year where we generated income.



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JSB received some funding this year from the Onwards Housing Programme, UKSPF funding from LCVS and Eleanor Rathbone Charitable Trust.

An annual comparison from 2023-2024 to 2024-2025

Daily Passes 24-25 highest month April and September (22) lowest month February (7) 23-24 highest month July (29) lowest month December (5)

Weekly passes 2024-2025 highest month January (4) lowest month June July October and November with 0 2023-2024 highest was (6) in June (6)

Monthly membership income 2024-2025 highest month January (62) lowest month December (19).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 2024-2025 highest October (51) lowest December (8)

In 2023-2024 highest month (61) in January and lowest months June & December (18)

Community engagement

The number of families requiring help is increasing year on year we host various activities throughout the year for children at our sports centre including Women's only classes, children's afterschool sessions along with supportive grants to add additional assistance to our Life Bank Nursery also to assist us and support the families who are struggling

Spooktacular Event

Jubilee Sports Bank, in collaboration with Derry Mathews CIC, hosted their annual free Halloween event aimed at engaging the local community again this year. This is the second year running and it's been a huge success with lots of positive feedback from families.

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, our local Edge Hill branch who supplied us this year with games, Halloween decoration and doughnuts as well as sweets for the goodie bags.

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Everybody's Christmas

Jubilee Sports Bank once again partnered with Derry Mathews CIC to host the "Everybody's Christmas" event, a free celebration for the first 500 families to sign up across Liverpool. The event took place at the Adelphi Hotel in the city centre, where Parks Options provided volunteer assistance from their staff. Our dedicated team also 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.

Come together Christmas

We are deeply grateful for the continued support we received in December 2024 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.

Women's only classes

With the support of the Eleanor Rathbone, we held free classes at sports centre to engage with women in classes with the huge success of these classes at the feedback we continue to host an additional Box Fit class this women's only boxing class to build confidence get fit and healthy to engage with others and reduce loneliness.

Children after school sessions

Ongoing free kids classes to support with anti-social behaviour the sports centre is continuing into 2025 whereby we host free Children's class after school which has seen a positive outcome of children attending these sessions.

Yewtree nursery

The Directors made the decision to close Yewtree Nursery in December 2023. The closure was primarily due to challenges in staff recruitment, which led to a reliance on agency staff. While agency staff are more costly, they also lack the consistency necessary for providing a stable environment for the children. These issues were further emphasised during an external inspection, which highlighted broader concerns regarding staff recruitment in the early years sector. The sale of this building went ahead in November 2024 to Animal Trust Vets CIC Liverpool.

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FOR THE YEAR ENDED 31 MARCH 2025

Plans & new challenges for 2025-2026

- Continuing to work with mobile pantry and fare share strengthening stronger partnerships to support our families.
- Engaging older generation through OAP –chair Yoga, ta chi - lighter exercises
- New website development for nursery and Jubilee Sports Bank
- Jubilee Sports Bank engaged more with local community, schools, and medical centres, already established within youth forum, link in with children's centre family hub
- 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
- 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
- Programmes for half term for children
- Working with AFC to try and get the home ground on site.
- 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.
- Working with Derry's Boxing Gym – establish space for Derrys amateur boxing.
- JSB to have a POS system to support the running of the centre.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

The consolidated Statement of Financial Activities shows a negative net movement of funds of £5,066 (2024: £124,132). Total funds carried forward were £2,560,750 (2024: £2,565,816) as at the Balance Sheet date.

In respect of the charitable parent company alone, total income was £291,787 (2024: £265,279) for the year. After taking into account expenses of £290,845 (2024: £375,053), there was a positive movement on funds of £942 (2024: negative £109,774) for the year. The charity's funds comprised of unrestricted funds of £2,532,257 (2024: £2,531,314) as at 31 March 2025.

Sure Options Limited made a pre- and post-tax loss of £6,007 (2024: loss £14,358) for the year.

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 2025 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 2025

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
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FOR THE YEAR ENDED 31 MARCH 2025

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: 11/01/2025.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

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 2025 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 2025 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
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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.

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

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 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	42,373	-	42,373	64,044
Charitable activities	4	113,780	7,702	121,482	115,195
Other trading activities	5	702,225	-	702,225	602,464
Investment income	6	10,794	-	10,794	8,387
Other income	7	4,474	-	4,474	6,132
Total income		873,646	7,702	881,348	796,222
<u>Expenditure on:</u>					
Raising funds	8	601,886	-	601,886	569,191
Charitable activities	9	348,207	7,702	355,909	351,163
Other	14	(71,381)	-	(71,381)	-
Total expenditure		878,712	7,702	886,414	920,354
Net expenditure for the year/ Net movement in funds		(5,066)	-	(5,066)	(124,132)
Fund balances at 1 April 2024		2,565,816	-	2,565,816	2,689,948
Fund balances at 31 March 2025		2,560,750	-	2,560,750	2,565,816

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		1,785,447		2,179,023
Current assets					
Debtors	21	59,077		57,766	
Cash at bank and in hand		869,437		465,375	
		928,514		523,141	
Creditors: amounts falling due within one year	23	(145,674)		(106,031)	
Net current assets			782,840		417,110
Total assets less current liabilities			2,568,287		2,596,133
Creditors: amounts falling due after more than one year	25		(7,537)		(30,317)
Net assets			2,560,750		2,565,816
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		2,560,750		2,253,038	
Revaluation reserve		-		312,778	
			2,560,750		2,565,816
			2,560,750		2,565,816

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 1/10/25



R Keenan
Trustee

Company Registration No. 3828083

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	16	1,716,588		2,105,917	
Investments	17		1		1
		<u>1,716,589</u>		<u>2,105,918</u>	
Current assets					
Debtors	22	154,088		132,827	
Cash at bank and in hand		754,041		374,133	
		<u>908,127</u>		<u>506,960</u>	
Creditors: amounts falling due within one year	24	<u>(87,701)</u>		<u>(67,265)</u>	
Net current assets			<u>820,428</u>		<u>439,695</u>
Total assets less current liabilities			<u>2,582,017</u>		<u>2,545,613</u>
Creditors: amounts falling due after more than one year	25		<u>(4,760)</u>		<u>(14,299)</u>
Net assets			<u><u>2,532,257</u></u>		<u><u>2,531,314</u></u>
The funds of the charity					
Unrestricted funds		2,532,257		2,218,536	
Revaluation reserve		-		312,778	
			<u>2,532,257</u>		<u>2,531,314</u>
			<u><u>2,532,257</u></u>		<u><u>2,531,314</u></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

11/10/25



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 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	38		(6,737)		(120,530)
Investing activities					
Purchase of tangible fixed assets		(11,963)		(9,200)	
Proceeds on disposal of tangible fixed assets		440,095		-	
Interest received		10,794		8,387	
Net cash (used in)/generated from investing activities			438,926		(813)
Financing activities					
Repayment of bank loans		(28,128)		(18,869)	
Net cash used in financing activities			(28,128)		(18,869)
Net (decrease)/increase in cash and cash equivalents			404,061		(140,212)
Cash and cash equivalents at beginning of year			465,375		605,587
Cash and cash equivalents at end of year			869,437		465,375

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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
FOR THE YEAR ENDED 31 MARCH 2025

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
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 2025

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 2025

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
	2025	2024
	£	£
Grants receivable	42,373	64,044

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Rental income and service charges	Grants received	Total 2025	Rental income and service charges	Grants received	Total 2024
	2025	2025		2024	2024	
	£	£	£	£	£	£
Income within charitable activities	113,780	-	113,780	114,195	-	114,195
Performance related grants	-	7,702	7,702	-	1,000	1,000
	<u>113,780</u>	<u>7,702</u>	<u>121,482</u>	<u>114,195</u>	<u>1,000</u>	<u>115,195</u>
Analysis by fund						
Unrestricted funds	113,780	-	113,780	114,195	-	114,195
Restricted funds	-	7,702	7,702	-	1,000	1,000
	<u>113,780</u>	<u>7,702</u>	<u>121,482</u>	<u>114,195</u>	<u>1,000</u>	<u>115,195</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Sure Options Limited	<u>702,225</u>	<u>602,464</u>

6 Investment income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	<u>10,794</u>	<u>8,387</u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Other income	4,474	6,132
	<u>4,474</u>	<u>6,132</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	141,077	154,776
Staff costs	429,338	388,896
Depreciation and impairment	15,059	12,908
Support costs	16,412	12,611
Trading costs	<u>601,886</u>	<u>569,191</u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Staff costs	78,903	100,816
Depreciation and impairment	21,766	25,635
Premises costs	56,058	63,791
Office costs	37,502	24,127
Travelling costs	510	763
Programme costs sessional workers	25,457	22,476
Sundry costs	256	281
	<u>220,452</u>	<u>237,889</u>
Share of support costs (see note 10)	129,457	109,274
Share of governance costs (see note 10)	6,000	4,000
	<u>355,909</u>	<u>351,163</u>
Analysis by fund		
Unrestricted funds	348,207	350,163
Restricted funds	7,702	1,000
	<u>355,909</u>	<u>351,163</u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2025
	£	£	£	£	£	£
Staff costs	119,771	-	119,771	106,621	-	106,621
Consultancy, legal fees and bank charges	8,925	-	8,925	4,260	-	4,260
Interest paid on bank loan	761	-	761	1,543	-	1,543
Audit fees	-	14,000	14,000	-	10,000	10,000
Accountancy and IT support	-	8,412	8,412	-	3,461	3,461
	<u>129,457</u>	<u>22,412</u>	<u>151,869</u>	<u>112,424</u>	<u>13,461</u>	<u>125,885</u>
Analysed between						
Trading	-	16,412	16,412	3,150	9,461	12,611
Charitable activities	<u>129,457</u>	<u>6,000</u>	<u>135,457</u>	<u>109,274</u>	<u>4,000</u>	<u>113,274</u>
	<u>129,457</u>	<u>22,412</u>	<u>151,869</u>	<u>112,424</u>	<u>13,461</u>	<u>125,885</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:	2025	2024
	£	£
Audit of the company's annual accounts	5,120	5,000
Other services to the group		
- the audit of the company's subsidiaries	5,120	5,000
Total audit fees	<u>10,240</u>	<u>10,000</u>
on-audit services		
All other non-audit services	<u>2,840</u>	<u>2,600</u>

12 Trustees

The trustees received no remuneration and no reimbursement of expenses during the year ended 31 March 2025 (2024 - £Nil).

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Administration	4	4
Reception	2	2
Nursery team	21	21
Cleaners	2	2
Caretaker	-	1
Sports Centre team	1	1
	<u>30</u>	<u>31</u>

Employment costs	2025	2024
	£	£
Wages and salaries	575,389	549,208
Social security costs	42,717	38,158
Other pension costs	9,905	8,967
	<u>628,011</u>	<u>596,333</u>

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

14 Other

	Unrestricted	Unrestricted
	funds	funds
	£	£
	2025	2024
Net profit on disposal of tangible fixed assets	<u>71,381</u>	<u>-</u>

The net profit after disposal is after taking account of the reversal of the Revaluation Reserve of £312,778 as stated in the 2024 accounts.

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Tangible fixed assets - group

	Freehold buildings	Leasehold buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2024	1,028,020	1,155,000	174,130	12,629	2,369,779
Additions	-	-	10,813	1,150	11,963
Disposals	-	(380,000)	-	-	(380,000)
At 31 March 2025	1,028,020	775,000	184,943	13,779	2,001,742
Depreciation and impairment					
At 1 April 2024	57,721	34,305	91,274	7,456	190,756
Depreciation charged in the year	9,703	7,520	16,521	3,081	36,825
Eliminated in respect of disposals	-	(11,286)	-	-	(11,286)
At 31 March 2025	67,424	30,539	107,795	10,537	216,295
Carrying amount					
At 31 March 2025	960,596	744,461	77,148	3,242	1,785,447
At 31 March 2024	970,299	1,120,695	82,856	5,173	2,179,023

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £791,051 (2024: £799,041).

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 £960,597 (2024: £970,300) 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 2025

16 Tangible fixed assets - charity

	Freehold buildings	Leasehold buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2024	1,000,001	1,155,000	66,069	12,630	2,233,700
Additions/ (Disposals)	-	(380,000)	-	1,149	(378,850)
At 31 March 2025	1,000,001	775,000	66,069	13,779	1,854,850
Depreciation and impairment					
At 1 April 2024	29,701	34,305	56,320	7,457	127,783
Depreciation charged in the year	9,703	7,519	1,462	3,081	21,766
Eliminated in respect of disposals	-	(11,286)	-	-	(11,286)
At 31 March 2025	39,404	30,538	57,781	10,536	138,260
Carrying amount					
At 31 March 2025	960,597	744,461	8,287	3,243	1,716,588
At 31 March 2024	970,300	1,120,695	9,749	5,173	2,105,917

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £791,051 (2024: £799,041).

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 £960,597 (2024: £970,300) 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 2025

17 Fixed asset investments - charity

	Subsidiaries
	£
Cost or valuation	
At 1 April 2024 & 31 March 2025	1
Carrying amount	
At 31 March 2025	1
At 31 March 2024	1

18 Subsidiaries: Charity

Details of the charity's subsidiaries at 31 March 2025 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	(6,007)	28,495

19 Financial instruments - group

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	878,790	473,358
Carrying amount of financial liabilities		
Measured at amortised cost	123,317	126,363

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20	Financial instruments - charity		2025	2024
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		876,072	473,756
	Equity instruments measured at cost less impairment		1	1
			<u></u>	<u></u>
	Carrying amount of financial liabilities			
	Measured at amortised cost		77,235	76,637
			<u></u>	<u></u>
21	Debtors - group		2025	2024
			£	£
	Amounts falling due within one year:			
	Trade debtors		9,359	7,983
	Other debtors		-	-
	Prepayments and accrued income		49,718	49,783
			<u></u>	<u></u>
			59,077	57,766
			<u></u>	<u></u>
22	Debtors - charity		2025	2024
			£	£
	Amounts falling due within one year:			
	Trade debtors		3,394	1,630
	Amounts due from subsidiary undertakings		118,639	97,993
	Prepayments and accrued income		32,055	33,204
			<u></u>	<u></u>
			154,088	132,827
			<u></u>	<u></u>
23	Creditors: amounts falling due within one year - group		2025	2024
		Notes	£	£
	Bank loans	27	15,949	21,296
	Other taxation and social security		11,383	9,370
	Deferred income	30	18,512	615
	Trade creditors		76,820	61,088
	Other creditors		8,135	3,579
	Accruals		14,875	10,083
			<u></u>	<u></u>
			145,674	106,031
			<u></u>	<u></u>

PARKS OPTIONS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

24 Creditors: amounts falling due within one year - charity

	Notes	2025 £	2024 £
Loans and overdrafts	28	10,048	10,648
Other taxation and social security		4,033	4,927
Deferred income	31	11,194	-
Trade creditors		49,986	44,111
Other creditors		4,565	3,579
Accruals		7,875	4,000
		<u>87,701</u>	<u>67,265</u>

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

	Notes	2025 £	2024 £
Bank loans	27	<u>7,537</u>	<u>30,317</u>

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

	Notes	2025 £	2024 £
Bank loans	28	<u>4,760</u>	<u>14,299</u>

27 Loans and overdrafts - group

	2025 £	2024 £
Bank loans	<u>23,486</u>	<u>51,614</u>
Payable within one year	15,949	21,297
Payable after one year	<u>7,537</u>	<u>30,317</u>

The group bank borrowings with HSBC of £23,486 (2024: £51,614) are secured by a fixed and floating charge over the charity's assets.

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FOR THE YEAR ENDED 31 MARCH 2025

28 Loans and overdrafts - charity

	2025	2024
	£	£
Bank loans	14,808	24,947
	<u> </u>	<u> </u>
Payable within one year	10,048	10,648
Payable after one year	4,760	14,299
	<u> </u>	<u> </u>

The charity bank borrowings with HSBC of £14,808 (2024: £24,947) 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

	2025	2024
	£	£
Arising from government grants	-	-
Other deferred income	18,512	615
	<u> </u>	<u> </u>
	18,512	615
	<u> </u>	<u> </u>
	2025	2024
	£	£
Current liabilities	18,512	615
	<u> </u>	<u> </u>
	2025	2024
	£	£
Total deferred income at 1 April 2024	615	16,122
Amounts received in year	67,972	49,537
Amounts credited to statement of financial activities	(50,075)	(65,044)
	<u> </u>	<u> </u>
Total deferred income at 31 March 2025	18,512	615
	<u> </u>	<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 2025

31 Deferred income - charity

	2025	2024
	£	£
Other deferred income	11,194	-
	<u>11,194</u>	<u>-</u>
	2025	2024
	£	£
Current liabilities	11,194	-
	<u>11,194</u>	<u>-</u>
	2025	2024
	£	£
Total deferred income at 1 April 2024	-	-
Amounts received in year	54,175	-
Amounts credited to statement of financial activities	(42,981)	-
	<u>11,194</u>	<u>-</u>
Total deferred income at 31 March 2025	<u>11,194</u>	<u>-</u>

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 £9,905 (2024 - £8,395).

33 Analysis of net assets between funds - group

	Unrestricted	Restricted	Total	Unrestricted
	funds	funds		funds
	2025	2025	2025	2024
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible assets	1,785,447	-	1,785,447	2,179,023
Current assets/(liabilities)	782,840	-	782,844	417,110
Long term liabilities	(7,537)	-	(7,537)	(30,317)
	<u>2,560,750</u>	<u>-</u>	<u>2,560,750</u>	<u>2,565,816</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

34 Analysis of net assets between funds - charity

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	1,716,588	-	1,716,588	2,105,917
Investments	1	-	1	1
Current assets/(liabilities)	820,428	-	820,428	439,695
Long term liabilities	(4,760)	-	(4,760)	(14,299)
	<u>2,532,257</u>	<u>-</u>	<u>2,532,257</u>	<u>2,531,314</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:

	2025 £	2024 £
Within one year	1,978	1,978
Between two and five years	3,740	5,718
	<u>5,718</u>	<u>7,696</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.

	2025 £	2024 £
Aggregate compensation	<u>119,771</u>	<u>106,621</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 2025

37 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	465,375	404,062	869,437
Loans falling due within one year	(21,297)	5,348	(15,949)
Loans falling due after more than one year	(30,317)	22,780	(7,537)
	<u>413,762</u>	<u>432,190</u>	<u>845,951</u>

38 Cash generated from operations - group

	2025 £	2024 £
Deficit for the year	(5,066)	(124,132)
Adjustments for:		
Investment income recognised in statement of financial activities	(10,794)	(8,387)
Profit on disposal of tangible fixed assets	(71,381)	-
Depreciation and impairment of tangible fixed assets	36,825	38,543
Movements in working capital:		
(Increase) in debtors	(1,311)	1,513
(Decrease)/increase in creditors	27,093	(12,560)
(Decrease)/increase in deferred income	17,897	(15,507)
Cash (absorbed by)/generated from operations	<u>(6,737)</u>	<u>(120,530)</u>