



Annual Report and Accounts

2023/24

Living life
to the full!





Working
towards a
better
world



Welcome from Kev Peacock

As we reflect on 2023-2024, I'm thrilled to share the progress and achievements of Options in our latest annual report.

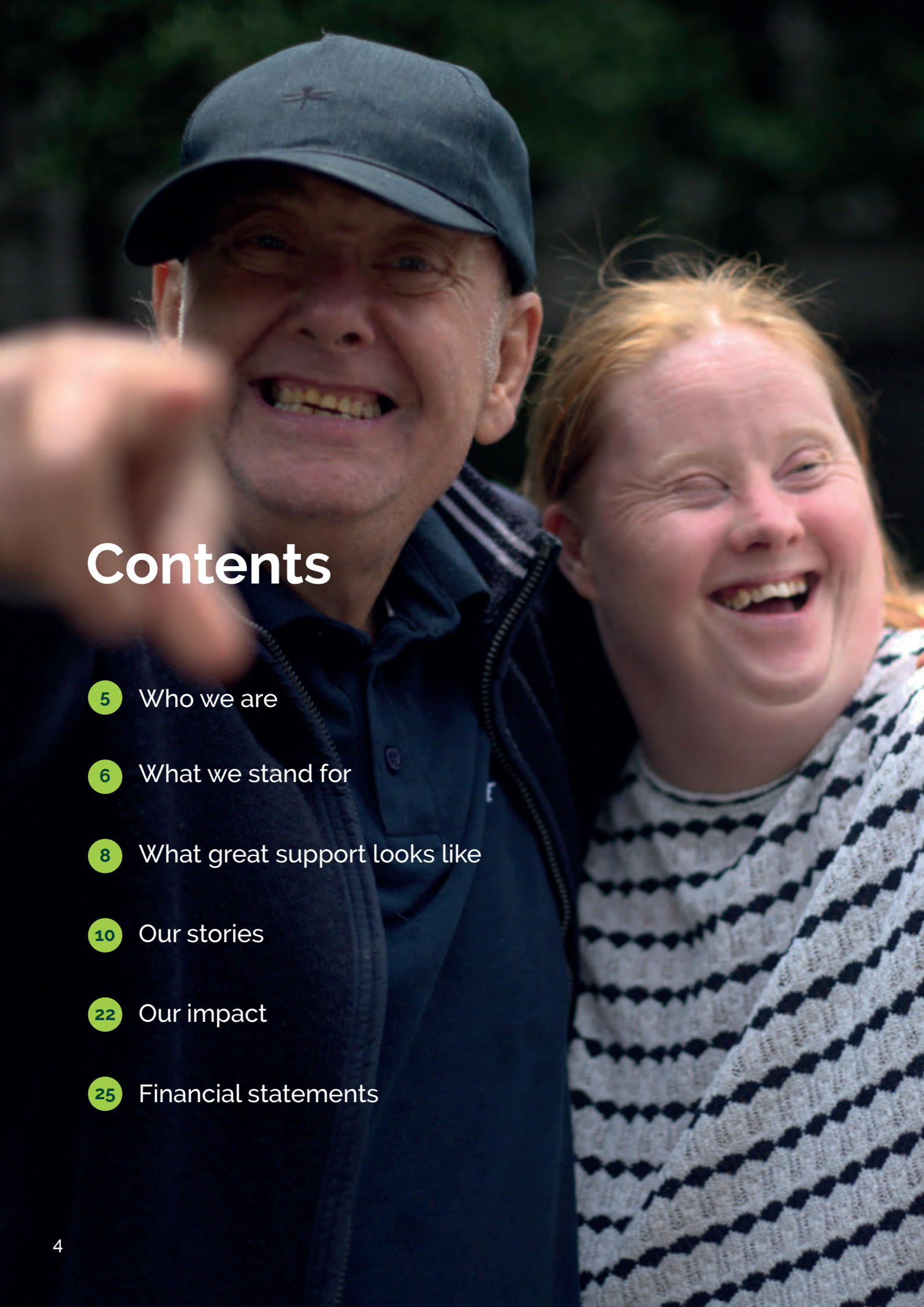
At Options, we believe every individual is unique and valuable. This person-centred approach shapes everything we do - how we communicate, how we design our support, and the way we involve staff and the people we support. We know what we do works because we see the impact of our work every day through the amazing stories of lives transformed.

This year marks 30 years since we've been pioneers in person-centred support - stepping up when the world needed fresh ideas on how to empower people with disabilities. Great support is a recurring theme at Options, emphasising the importance of collaboration, understanding, and tailored support.

Right now, the social care landscape is tough. The core values of supported living and the freedom for individuals to live life on their terms are under threat. As we strive for a better world for people with disabilities, it's crucial we hold onto our values, share our stories, influence our community, collaborate with others, and think outside the box. That's exactly what this report showcases. Read on to find an overview of Options, inspiring success stories, and insights into our financial performance and ongoing initiatives.

Looking ahead, with a clear vision and a strong foundation, we feel confident to tackle any upcoming challenges we face. Together, we'll keep advocating for people with disabilities and work towards a better world.

Kev Peacock, Chief Executive



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Who we are

At Options, we **support, empower and enable** people with disabilities to live their lives to the full. We are focused on building a **better world where people with disabilities contribute as unique and valued members of dynamic and inclusive communities.**



We're person-centred

We believe that every person is important, of infinite value, unique and has a contribution to make to the community in which they live. For us, this is what person-centredness means.



We're local

We support adults and children with learning disabilities, autism and acquired brain injuries across Merseyside and the surrounding areas. We're big enough to cope, but small enough to care.



We're a charity

We put people before profits, we always have and always will. It's one of the things that makes us a bit different. Every penny of our income is spent on providing the best support.



What we stand for

The values we embody every day are:

Creative collaborators

Collaboration enables us to think ambitiously and bring new creative energy to the challenges we face. It enables us to think differently, expansively and with enthusiasm for everything we do. When we collaborate with other people we are empathetic and welcoming. Everyone's experiences are different, and we embrace these as a strength. By doing this, we can create an innate sense of belonging to our team and our mission. We are always looking to build valuable relationships with partners, the people we support and our wider network. By being visible, present and helpful to these people we can further our valuable work.

Courageous advocates

It takes courage to stand by our convictions and do what we know is right, even when everyone else is doing or saying something different. Courage takes vision. We are far from living in a world where people with disabilities are treated equally and fairly, but this disparity is what drives us to do better. The world is made better by diverse people living fulfilling lives, and it takes courage to see it through. By being resourceful and adaptable and seeing the journey as an adventure, we can bring about change. Each day is a small success in delivering against the bigger picture. Our courage fuels us to celebrate wins big and small for both our team and the people we support. By being vocal about our wins and lifting each other up we can create a better world.



Passionately committed

We are passionate about giving people with disabilities fulfilling lives and challenging a world that isn't set up for them. To work in an environment where the odds are stacked against the people we support (and to keep going) takes a passion and commitment to the work we do. We want to empower the people we support, our staff and the wider world to imagine a fairer, more inclusive society that welcomes people with disabilities. We are committed to creating a more hopeful future. In doing so, we never exploit our staff's passion for their work and are committed to giving them balanced lives. It's important we support people when the going gets tough, but this is always taken in balance with our staff's well-being.

Curious learners

When you're on a mission to make a more inclusive society, having a natural curiosity helps. We encourage learning in all its forms. Being understanding about the world, the people in it, and what we can do to make it better is vital. We want to understand how it can be reimaged. Through learning we can encourage healthy debate, reflections on our past and new ways of working in the future. This enables us to think human first. At the heart of everything we do are the people we support. By learning from each other we create a more interesting, accessible world for us all to live in.



What great support looks like...

Great support goes beyond helping; it's about fostering an environment where people feel empowered, understood, and connected. We believe in the transformative power of collaboration – by actively listening and giving people choice, we ensure that everyone feels heard and valued, empowering them to make decisions about their own lives.



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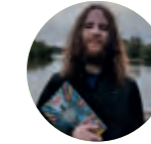
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Lee's story
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At Options, we support over 180 people, and each person has a Person Centred Support Plan to ensure that their unique wants, needs and preferences are met. By giving people choice and actively listening to their preferences, we empower people to make decisions about their own lives.

We regularly hold and facilitate community and engagement events, to foster a sense of belonging and connection among those we support. We prioritise listening and employ the ALE (Aspirations, Listening and Enabling) method to ensure that everyone feels heard and valued. What we do is different because we tailor our support to each person, focusing on their specific needs, goals and aspirations.

Each story we share highlights how our dedicated staff work hand-in-hand with people they support to help them achieve their goals, reclaim their confidence, and connect within their communities.

From Sophie's inspiring advocacy at a major conference to Tess's artistic achievements and the life-changing connections formed by Lee, these stories show what it truly means to provide great support. Together, we celebrate these outcomes that only happen when support is tailored, collaborative, and committed.

In the following pages, you'll discover a small selection of stories from the past year. These stories showcase real outcomes that have had a positive impact on people's lives, illustrating the profound difference that dedicated, person-centred support can make. We hope these stories inspire and demonstrate the true essence of great support, that our dedicated, highly skilled staff, provide every day.



Sophie's story

Empowering voices at the Learning Disability England conference.



We believe in empowering individuals to find their voice and engage meaningfully with their communities. When Sophie joined us with her support worker, Phoebe, she was eager to explore opportunities for self-advocacy. We recognised her passion and discussed attending the Learning Disability England Conference in Leeds, which turned out to be a pivotal moment for Sophie's self-advocacy.

On February 7th, Sophie travelled to the conference with Phoebe and Clara, our dedicated Inclusion Coordinator. Thanks to a first-class upgrade, she had the perfect environment to prepare her thoughts and focus on her message, essential for someone navigating memory challenges.

At the conference, Sophie selected workshops centred on inclusion in organisations and the "My Vote, My Voice" campaign, which addresses the barriers people with learning disabilities face in voting. Her active participation and passionate sharing captivated fellow attendees, leading to meaningful conversations during breaks.

This transformative experience not only broadened Sophie's understanding of social care issues but also ignited a determination to make a difference. She's now inspired to participate in elections, fully aware of the power of her voice. This was just the beginning of Sophie's journey toward self-advocacy, and we're excited to support her as she seeks more opportunities to shine.

At Options, we're passionate and dedicated to supporting people to self-advocate, helping them navigate their paths and amplify their voices.

Tess's story

From zoom sessions to global recognition.



With support from Options, Tess embarked on an inspiring art adventure that began during lockdown when she joined her friend Tom's "Blue Zoom" online art sessions. Support staff at Options recognised how much joy these sessions brought her, actively listening and paying attention to her enthusiasm. They understood that once lockdown ended, helping Tess transition to in-person sessions would be essential for her growth.

At Options, person-centred support is at the core of everything we do, and Tess's support was tailored to ensure she could fully engage in these opportunities. Thanks to her dedication and undeniable talent, along with the right support from her team, Tess's artistic journey has taken off.

In 2024, Tess achieved two major commissions that highlight her powerful creative voice. One of these, titled "Horse Big", was commissioned by Bluecoat and prominently displayed on a billboard near Blue Room's workshop and gallery in Liverpool. This vibrant

piece reflects Tess's deep connection to the outdoors, featuring bold depictions of animals and nature through her unique lens.

Most recently, Tess secured a significant opportunity with the global brand LUSH, where her art will be featured on their Advent gift range, reaching audiences worldwide. This milestone is a testament to her hard work and perseverance. Tess's journey is one of resilience, passion, and self-advocacy, and with the continued support from Options, this is just the beginning. Keep an eye on her inspiring path ahead!





Tom and Tom's story

Two Toms conquer Moel Famau with the right support and aspirations.



Sharing stories and celebrating great outcomes is part of who we are at Options. Through demonstrating how anything is possible for the people we support given the right information and the right support, we hope to inspire others.

One way we do this is through using social media to share photos and stories of great achievements. After Team Leader Katherine, noticed a post we shared about others climbing Moel Famau, she was inspired.

Katherine proposed the idea of the two Toms tackling the mountain to the team, and together, they worked to make it happen. Ensuring the plan remained person-centred by finding a route that was appropriate for both Tom and Tom's abilities they were able to maximise the possibility of them reaching the top.

Supported by Katherine and Kevin Flynn, Tom and Tom set off on their adventure, despite concerns that they might lose interest. But they didn't quit!

Not only did they reach the summit, but they also enjoyed a well-earned picnic with breathtaking views. Tom McNally savoured every moment, taking his time to appreciate the scenery, while Tom Nelson had so much energy that he practically sprinted down the mountain! Katherine, on the other hand, was left in awe, wondering how Tom managed to keep going so effortlessly.

Pictures were sent to their proud parents, showcasing their sons' incredible achievement. This story, like many others we share, is a powerful reminder that when we share our adventures, we inspire others to take on new challenges.

Liam and Peter's story

How Options connects Support Workers for success.



Support Worker Liam, has had the privilege of supporting Peter for a few years now, and it's inspiring to see how well-known Peter is for his incredible talent in tennis and table tennis. With a collection of medals that includes a gold from the Shanghai Special Olympics at just 15 years old and a recent win of the Beryl Jarvis Open Cup for the second time, Peter is always up for a challenge.

However, when lockdown hit, it was a real shock for someone as active as Peter. His mental health took a significant hit, as his sense of identity and confidence were closely tied to his active lifestyle and the achievements that came with it. Losing that routine plunged him into a dark place.

That's when Liam came on board as Peter's support worker. Options matched him with Peter because they both share a passion for being active, although Liam's focus is on running. With encouragement from Liam and Peter's mum, Peter began to explore

running as well. Together, they gradually built up his stamina with the goal of completing a 5K race.

They continued to train together, and Peter has now completed 5K races multiple times and remains an enthusiastic runner. While he still participates in all his usual activities, running has become crucial for his mental health. He often shares how it gives him a sense of freedom and helps him achieve other goals in life.





Lee's story

From DJ aspirations to meaningful connections.



Lee is perhaps best known to Options for his love of music and his aspiration of becoming a DJ - an ambition he realised not long ago after completing a music course in DJing and performing a set at a local nightclub. By actively listening to Lee's desires, the staff were able to support him in achieving his goals.

Recently, Lee recognised a shift in his priorities and decided to focus on finding meaningful connections. He advocated for himself, seeking support to engage in social activities, particularly dating.

With the guidance of his support team, Lee explored his options and made plans to attend a regular club night in Birkenhead. Initially, he needed assistance to go, but over time, his confidence grew, and now he attends independently. This support has enabled Lee to reconnect with old friends, make new ones, and even introduce us to his girlfriend.

Lee's journey is about more than dating; it's about reclaiming his confidence and stepping boldly into a life filled with less anxiety and more empowerment. His new relationship is blossoming, reflecting the deep connection they've built. Lee is now more involved in his community and no longer held back by fear.

"This isn't just about dating or socialising— it's about owning your choices and advocating for the life you want."



Harry's story

How collaboration transformed accessing healthcare.

Accessing effective healthcare has been a significant barrier in Harry's life, but through collaboration, his support team has made remarkable strides in prioritising his health and well-being. By working closely with various healthcare professionals, they have created a solid foundation for Harry to face new challenges.

Working collaboratively with Harry's Learning Disability nurse, Mike, Social Stories and reasonable adjustments have been implemented, enabling Harry's health services to be much more accessible. Home GP visits are now standard practice, transforming what used to be a daunting process for regular blood tests. Previously requiring drug interventions and an intervention team, these tests now run smoothly. Harry now confidently offers his arm for bloodwork, removing the need for medications or the intervention team's presence.

The use of Social Stories has significantly enhanced Harry's understanding of his healthcare journey. This collaborative approach extends to Options' support staff, who are receiving training to apply these stories in other areas of his care.

Harry is also on track to receive dental care after years without a visit, thanks to a partnership with an accessible dentist. Resources like videos and visual aids from the NHS "Team Smile" have helped to give Harry clarity on what to expect.

Harry is now better equipped to tackle these challenges with increased confidence and support, demonstrating the power of collaboration and teamwork.



Our impact 2023/24



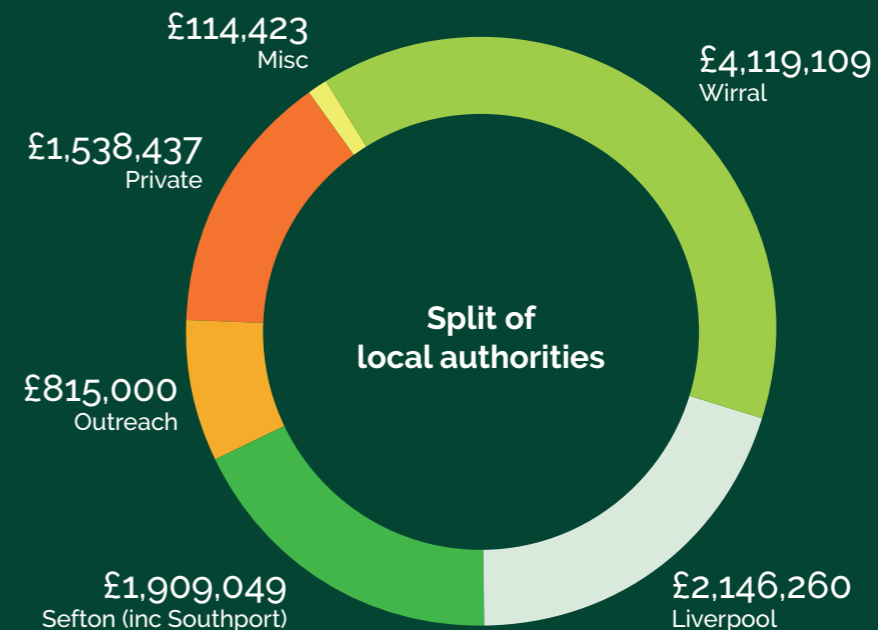
41,840 hours for outreach



431,672 hours for supported living



Our total funding was
£10,642,279



Our total expenditure was

£10,367,379

- £142,489 Training and development
- £24,546 Vision
- £52,719 Culture
- £50,262 Recruitment
- £62,295 Inclusion / Health
- £93,242 IT / Technology





Financial statements

For the year ended 31 March 2024.

Governance

Our trustees

Role	Name
Trustee	Ivor Langley
Trustee	Louise Barry
Trustee	Julia Erskine
Trustee	Lianne McGinnes (Appointed 28 November 2023)
Trustee	Irene Byrne-Watts (Appointed 23 November 2023)

Chief Executive and management team

Role	Name
Chief Executive	Kevin Peacock
Deputy Chief Executive	Lisa Goulding (Resigned 1 March 2024)
Finance Change Manager	Jonathan Hardy (Appointed 25 September 2024)
Finance Manager	Emily Kennedy (Resigned 8 May 2023)
Development Manager	Sharon Smith
Development Manager	Marie Binns (Resigned 13 May 2024)
Development Manager	Nicola Anderson
Development Manager	Jennifer Clarke
Head of Operations	Marie Binns (Appointed 13 May 2024)
Quality & Operational Support Manager	Jill Bainbridge
Training & Organisational Culture Manager	Angela Marincowitz
HR Manager	Layla Alderton (Appointed 1 March 2024)
Community Engagement & Development Manager	Christine Bithell

Legal and administrative details

Charity number: 1063038 Company number: 02861966

Registered office/Head office

St. Nicholas House, Old Churchyard, Chapel Street, Liverpool L2 8TX

Auditor

Mitchell Charlesworth (Audit) Limited
Suite 5.1, Tempest, 12 Tithebarn Street, Liverpool L2 2DT

Bankers

Lloyds Bank plc, Merchants Court, 2 - 12 Lord Street, Liverpool L2 1TS
HSBC plc, 99-101 Lord Street, Liverpool L2 6PG
Barclays Bank plc, Lord Street, Liverpool L2 1TD

Trustees' report (including Directors' report)

The trustees present their report and financial statements 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)".

Objectives and activities

Options is an organisation whose purpose (our mission) is to support, empower and enable people with learning disabilities to live their lives to the full.

Our philosophy of support - that we listen to people and support them to achieve what they want - is called person-centredness. Person-centredness runs through everything that Options does. Fundamentally we believe that every person is unique and valuable. With the right support around us we can all live happy and fulfilled lives and contribute to the communities we live in. This is true for people both with and without a learning disability.

Person-centredness starts with listening to the people we support, understanding their hopes, wishes and aspirations, and then building support packages around them to help them achieve those aspirations. Some of the support is to people living in their family homes, and some to people who live in houses or flats they own or rent.

"The objects of the Company are to relieve adults and children who have disabilities and in particular by the provision of support which we will encourage and assist adults and children to lead lifestyles of their own choice." (from the Memorandum of Association).

This has been delivered by the provision of support to people with disabilities living in their own homes or family homes in the community. This support was provided in Liverpool, Sefton and Wirral.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities

the charity should undertake.

Public Benefit — activities and achievements

2023/24 marks a significant birthday for Options. For the past 30 years we have dedicated ourselves to making a difference to the lives of the people we support; using person-centred practices to ensure that people with learning disabilities, autism and acquired brain injuries live their life to the full. This mission feels as fresh and relevant as it did 30 years ago, in a context of continued suppression of public sector budgets affecting people's ability to choose the type of life that they wish to live.

We have taken the chance through the year to look back historically and celebrate the lives of some of the people we have supported, the work of our staff, and in thanking some of our long-standing partners. Our fabulous 30th birthday party in October 2023 saw us launch our Options Beer brewed by some of the people we support and sold by our brewing partner around Liverpool to raise awareness of everything that Options stands for.

We have also taken time to celebrate in the here and now. Throughout the year we have supported 179 people, providing over 9000 hours of support per week. We welcomed new people to Options, especially the new support for ten people who live at Mobberley Court; and we celebrated the lives of those who passed through the year. We have many stories and highlights - first holidays or mountain climbs, reuniting with loved ones after a long separation, new relationships and engagements, and any number of personal 'firsts'. We also have the continued everyday activities that show that an ordinary life is possible with the right support - something that we are keen to emphasize in a system that is increasingly driven by risk aversion and efficiency.

This year has not been without its challenges. Short staffing has been a problem for all social care providers this year, and we have not been immune to it. In this report we pay testament again to the skill and commitment of all our staff who go the extra mile to ensure people live great lives despite these challenges.

We have maintained our CQC outstanding rating throughout the year, and a recent local authority inspection of our support highlighted how different support at Options is from other parts of the social care system. This is both encouraging and worrying; encouraging that we have maintained our quality despite the difficult environment we are operating in, and worrying because we still aspire to a world where all people can live a great life regardless of their circumstances.

We have also made significant changes throughout the year to provide the basis for the next chapter of Options' story. We have restructured our leadership team, invested heavily in our culture, training and development (especially in our leaders), continued to evolve our new IT systems and continued to work strategically with our partners to build Options values into the wider health and social care sector. We look forward to seeing the outcomes of this work in 2024 and beyond.

I would like to extend my thanks to all staff and volunteers associated with Options for their hard work and dedication throughout this financial year – we are able to provide outstanding support because of the outstanding people we have in the organisation, and your work is greatly appreciated.

Financial review & future plans

The past twelve months have seen a continuation of constraint throughout the adult health and social care system.

- Peoples' commissioned support is constantly under review - the people we support risk having their choices and freedoms limited by these pressures.
- The level of pay for support staff and their management, through local authority commissioned contracts, continues to be suppressed - the uplift levels that local authorities pass on annually do not fully value the skilled roles of Options staff. This has driven staffing shortages across the social care system.
- Health care services are struggling with demand and by extension to make the reasonable adjustments required to support people well. Outside of Options there are a number of people who require support who are struggling to find their path to safe discharge.

The uncertainty and pressures within local authorities and the NHS continue to underpin the biggest risk to Options' mission and vision.

Financially, Options has managed well. Prudent management means we have a healthy reserve position. At the end of the year, we have £4,498,051 in reserves, of which £2,244,937 is free reserves and £2,250,000 is designated for future strategic projects; and to cover 3 months of operating costs.

We continue to be able to stay ahead of the market, in terms of staff pay, in our efforts in recruitment and continue to provide quality support. We moved to £11.10 per hour, an 11% increase in line with the cost-of-living increase and increased our sleep-in payments by £10 per night. This has been our priority for 2023/24. This, plus our investments in staff cultural activities, recruitment and retention incentives and training have ensured we have been able to recruit and retain sufficiently and achieve the great outcomes we do.

The use of agency staffing has remained high this year. This is an extra expense for Options that is brought on by a competitive job market. For the people who we support, agency personnel are less stable and more expensive than employed staff. Although we wanted to cut our agency expenditure in 2023–2024, we allocated an extra £250,000 for the following year. This, however, was insufficient and agency costs still accounted for 7.6% of our staffing costs.

Overall, our income was £10,641,580 and our expenditure £10,367,250. This represented a 2.58% margin. We calculate the true cost of great support is £25 per hour. Our average commissioned rates fall well short at £19.26. We have implemented cost controls to return to a surplus after 2 years of losses. This has provided us an opportunity to replenish our reserve to provide security for forthcoming years.

Rates for next year have grown, with increases of between 6% and 9% per local authority, but these increases are less than the increase in the real living wage that we are currently committed to paying. Our budget for 2024/25 shows a breakeven position as a result, this is due to continuing cost control measures and increase the diversification of our income.

We have embedded a new quality control system within the charity and building on this success have sought to introduce a new HR system. This investment in technology will create capacity and allow front line staff to focus on providing the best care that they can, as well as supporting future efficiency measures. The year has also seen a restructure in the leadership with a new Finance Change Manager appointed and a new role of Head of Operations replacing the Deputy CEO role to really focus the charities operational delivery and development.

Reserves policy

The charity's reserve policy identifies specific and generic risks, assessed annually, and an appropriate level of reserves are set aside to cover these. Reserves are reviewed annually to ensure continued financial security and to provide for contingencies.

Options policy is to hold reserves equal to 3 months of operating expenditure which equates to £2,000,000. Details of designated funds and of restricted funds may be found on note 18 and 19 of the accounts.

Investment Policy

Aside from retaining a prudent amount in reserves each year, the remaining funds are allocated for expenditure. Any funds not immediately required are invested in interest bearing deposit accounts. The trustees have agreed an approach to increase the minimal returns from holding cash deposited on a short-term basis.

Risk Management

The trustees confirm that the major risks to which the charity is exposed have been reviewed and systems have been established to mitigate those risks. The major risks to the charity currently are:

1. Wholesale re-provisioning/re-tendering of supported living by any of our major purchasers.
2. A move by purchasers (statutory) away from individualised support.
3. A major incident damaging our reputation.
4. The loss of key personnel within the organisation.
5. Budget cuts within local authorities squeezing our flexibility to work to our unique model, and support becomes unachievable within the principles we work to.
6. An inability to attract and retain staff of the quality we need to work as we do.
7. Regulations and bureaucracy thwarting person-centred support.
8. The impact of the Coronavirus epidemic on local authority funding.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The company has no share capital. Every member of the company undertakes to contribute to the assets

of the charity, in the event of being wound up while he or she is a member or within a year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amounts may be required, not exceeding £1.

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:

Ivor Langley
Louise Barry
Julia Erskine
Lianne McGinnes (Appointed 28 November 2023)
Irene Byrne-Watts (Appointed 23 November 2023)

Appointment and Induction of Trustees

Trustees are normally appointed at General Meetings but can be agreed by quorate at any full Trustee Board meeting. There is an agreed time limit of four years for trustee length of service, after which a trustee could then be re-appointed for a further four years. No absolute limit is set as the organisation benefits from a mix of long-serving and of newer trustees.

Trustees hear directly from the people Options supports through Voices R Us – groups established to report into the Trustees about performance, satisfaction in the activities of the organisation, and the wider context of the organisations work.

All appointed trustees go through an induction process with existing trustees and the Chief Executive / Deputy Chief Executive of the charity; induction covers the context in which Options works, its Vision, Mission, Aims, Beliefs, Working Values, and the Development Plan and Budget.

Organisation

The trustees employ an executive team to run the day-to-day operations of Options. This is led by a Leadership Team consisting of four Development Managers, Community Engagement and Development Manager, Finance Change Manager, Quality & Operational Support Manager, Training and Events Manager, HR Manager, a Head of Operations and a Chief Executive. The Chief Executive was appointed on 1st May 2022.

Major decisions affecting the charity must be approved by the trustees. The Trustee holds the strategy for the organisation through its Development Plan, which identifies the major priorities for the organisation, and is the basis of an annual budget. In order, for a decision to be passed by the trustees there must be a quorum of at least three trustees present at a meeting. The

trustees meet together five or six times a year, and one or two members sit on a Finance Sub-Committee and a Quality, Safety and Risk Sub-Committee which also meet in advance of each Trustee Board meeting.

The trustees, together with the Leadership team are the key management personnel in charge of directing and controlling, running and operating the charity.

Pay policy

All trustees give of their time freely and no trustee received remuneration in the year.

The pay of senior staff is reviewed annually by the trustees with any increases approved by the full Trustee Board. Remuneration is based on roles and responsibilities undertaken. The annual review accounts for inflation and is benchmarked against information gathered for similar roles in the social care charity sector.

The remuneration of the Chief Executive consists of salary, pension and performance related pay or bonus. The performance of the Chief Executive Officer is assessed annually by the trustees to determine the bonus element, which is capped according to the organisations' financial policies, and there was no additional compensation as a result in 2023/24.

When setting the remuneration of the Chief Executive Officer, the trustees recognise that the salary needs to attract an individual of high calibre, who can lead the organisation through the complexity of the social care sector, and whose role will involve making important decisions for staff, volunteers and people supported by the charity.

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited 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.



Ivor Langley, Trustee

Date: 28/10/2024

The trustees, who are also the directors of Options for Supported Living 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; 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.

Independent Auditor's report

Opinion

We have audited the financial statements of Options for Supported Living (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of 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 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 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.

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.

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Louise Casey ACA (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth
(Audit) Limited
Date: 13/11/2024

Chartered Accountants Statutory Auditor

Suite 5.1, Tempest, 12 Tithebarn Street, Liverpool L2 2DT

Statement of Financial Activities

Including income and expenditure account
for the year ended 31 March 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	9,637	244	9,881	5,100
Charitable activities	4	10,527,856	-	10,527,856	9,047,587
Investments	5	90,199	-	90,199	17,497
Other income		13,644	-	13,644	4,777
Total income		10,641,336	244	10,641,580	9,074,961
Expenditure on:					
Charitable activities	6	10,367,130	120	10,367,250	9,358,605
Net movement in funds		274,206	124	274,330	(283,644)
Fund balances at 1 April 2023		4,220,731	2,990	4,223,721	4,507,365
Fund balances at 31 March 2024		4,494,937	3,114	4,498,051	4,223,721

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.

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:				
Donations and legacies	3	100	5,000	5,100
Charitable activities	4	9,047,587	-	9,047,587
Investments	5	17,497	-	17,497
Other income		4,777	-	4,777
Total income		9,069,961	5,000	9,074,961
Expenditure on:				
Charitable activities	6	9,342,567	16,038	9,358,605
Net movement in funds		(272,606)	(11,038)	(283,644)
Fund balances at 1 April 2022		4,493,337	14,028	4,507,365
Fund balances at 31 March 2023		4,220,731	2,990	4,223,721

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.

Balance Sheet

As at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		-		-
Fixed assets					
Debtors	15	559,354		505,115	
Cash at bank and in hand		4,471,168		4,328,068	
		<u>5,030,522</u>		<u>4,833,183</u>	
Creditors: amounts falling within one year	16	<u>(532,471)</u>		<u>(609,462)</u>	
Net current assets			<u>4,498,051</u>		<u>4,223,721</u>
Income funds					
Restricted funds	18		3,114		2,990
Unrestricted funds					
Designated funds	19	2,250,000		3,265,592	
General unrestricted funds		<u>2,244,937</u>		<u>955,139</u>	
			<u>4,494,937</u>		<u>4,220,731</u>
			<u>4,498,051</u>		<u>4,223,721</u>

The financial statements were approved by the trustees on 28/10/2024

Ivor Langley

Ivor Langley
Trustee

Company registration number 02861966

Statement of Cash Flows

For the year ended 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		52,901		(380,210)
Investing activities					
Investment income received		<u>90,199</u>		<u>17,497</u>	
Net cash generated from investing activities			90,199		17,497
Net increase/(decrease) in cash and cash equivalents			143,100		(362,713)
Cash and cash equivalents at beginning of year			4,328,068		4,690,781
Cash and cash equivalents at end of year			<u>4,471,168</u>		<u>4,328,068</u>

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting policies

Charity information

Options for Supported Living is a private company limited by guarantee incorporated in England and Wales. The registered office is St. Nicholas House, Old Churchyard, Chapel Street, Liverpool, L2 8TX.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Designated funds comprise funds which have

been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Transfers of funds from general unrestricted funds to designated funds are approved by the trustees.

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

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.

Revenue in respect of service contracts is credited to income in the period in which entitlement becomes due.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those

costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Intangible fixed assets other than goodwill

Expenditure relating to the development of a management information system has been capitalised and is being amortised over its useful life of 3 years.

1.7 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.

All assets costing more than £1,000 are capitalised at cost.

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:

Leasehold improvements – straight line over life of lease

Plant and equipment – straight line over 3 to 5 years

Fixtures and fittings – straight line over 10 years

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.

1.8 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.

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 Taxation

The charity is exempt from tax on its income and gains falling within part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable activities.

1.11 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.

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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.

Holiday Pay Accrual

Staff have different annual leave entitlement years, depending on the month they started working for Options. The Accrued Holiday Pay calculation is based on entitled annual leave allowance less annual leave taken between April & March, multiplied by the average rate of earnings for each staff. This can result in the accrual slightly higher or lower than the exact accrual.

3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	9,637	244	9,881	100	5,000	5,100

4 Charitable activities

Support services

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Services provided under contract	10,527,856	9,047,587

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	90,199	17,497

6 Charitable activities

	Support services 2024 £	Support services 2023 £
Direct staff costs	8,649,250	7,891,908
Staff expenses	570	11,038
	8,649,820	7,902,946
Share of support costs (see note 7)	1,604,937	1,397,454
Share of governance costs (see note 7)	112,493	58,205
	10,367,250	9,358,605
Analysis by fund		
Unrestricted funds	10,367,130	9,342,567
Restricted funds	120	16,038
	10,367,250	9,358,605

7 Support costs

	Support costs 2024 £	Governance costs 2024 £	Total 2024 £	Support costs 2023 £	Governance costs 2023 £	Total 2023 £
Staff costs	1,115,472	-	1,115,472	955,046	-	955,046
Staff expenses	25,939	-	25,939	31,349	-	31,349
Travel and housing	3,008	-	3,008	1,777	-	1,777
Other project activity costs	67,388	-	67,388	116,589	-	116,589
Premises costs	106,975	-	106,975	95,025	-	95,025
General administrative expenses	286,155	-	286,155	197,668	-	197,668
Audit fees	-	6,300	6,300	-	6,000	6,000
Accountancy	-	6,958	6,958	-	3,448	3,448
Legal and professional	-	93,180	93,180	-	42,128	42,128
Bank charges	-	5,010	5,010	-	4,830	4,830
Trustees meeting costs	-	1,045	1,045	-	1,799	1,799
	1,604,937	112,493	1,717,430	1,397,454	58,205	1,455,659
Analysed between charitable activities	1,604,937	112,493	1,717,430	1,397,454	58,205	1,455,659

8 Auditor's remuneration

Fees payable to the charity's auditor and associates:

	2024 £	2023 £
Audit of the charity's annual accounts	6,300	6,000
Non-audit services		
All other non-audit services	6,958	3,448

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: none). None of the trustees received any reimbursed expenses during the year (2023: none).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Chief Executive	1	1
Support Workers	320	319
Management and Administration	33	27
Total	354	347

Employment costs

	2024 £	2023 £
Wages and salaries	7,925,044	7,825,860
Social security costs	673,407	568,762
Other pension costs	212,506	165,118
Training and development	142,489	154,751
Other staff costs	175,588	70,428
Agency staff	635,688	62,035
	9,764,722	8,846,954

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£70,001 to £80,000	1	1

Contributions totalling £7,312 (2023: £4,781) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

11 Retirement benefit schemes

Defined contribution schemes

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 profit or loss in respect of defined contribution schemes was £212,506 (2023: £165,118).

At the year end there was an amount payable to the defined contribution schemes of £37,256 (2023: £38,631).

12 Intangible fixed assets

	Software £
Cost	
At 1 April 2023 and 31 March 2024	120,212
Amortisation and impairment	
At 1 April 2023 and 31 March 2024	120,212
Carrying amount	
At 31 March 2024	-
At 31 March 2023	-

13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	22,006	102,711	13,580	138,297
At 31 March 2024	22,006	102,711	13,580	138,297
Depreciation and impairment				
At 1 April 2023	22,006	102,711	13,580	138,297
At 31 March 2024	22,006	102,711	13,580	138,297
Carrying amount				
At 1 April 2023	-	-	-	-
At 31 March 2024	-	-	-	-

14 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	4,992,841	4,792,713
Carrying amount of financial liabilities		
Measured at amortised cost	368,168	407,086

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	486,957	462,049
Other debtors	34,716	2,596
Prepayments and accrued income	37,681	40,470
	559,354	505,115

16 Creditors

Amounts falling due within one year:	Notes	2024 £	2023 £
Other taxation and social security		133,125	153,778
Deferred income	17	31,178	48,598
Trade creditors		21,559	26,953
Other creditors		47,746	157,840
Accruals		298,863	222,293
		<u>532,471</u>	<u>609,462</u>

17 Deferred income

	2024 £	2023 £
Other deferred income	31,178	48,598
Movement on deferred income	2024 £	2023 £
Total deferred income at 1 April 2023	48,598	36,646
Amounts received in year	31,178	48,598
Amounts credited to statement of financial activities	(48,598)	(36,646)
Other deferred income	<u>31,178</u>	<u>48,598</u>

Deferred income comprises fees invoiced in advance of the provision of support services which relate to future accounting periods.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 1 April 2023 £	Income £	Expenditure £	
Will Charitable Trust	409	-	(409)	-	-	-	-
NHS Health Grant 3	10,107	-	(10,107)	-	-	-	-
Wirral DSCR Grant	-	5,000	(5,000)	-	-	-	-
Other restricted funds	3,512	-	(522)	2,990	244	(120)	3,114
	<u>14,028</u>	<u>5,000</u>	<u>(16,037)</u>	<u>2,990</u>	<u>244</u>	<u>(120)</u>	<u>3,114</u>

Will Charitable Trust funded Options for six cooking workshop sessions with Baytree Cooking Academy for ten people we support and their support workers.

NHS 2 funding supported Options to plan to get together events each month for people we support, health workshops at Holmwood Farm and Options 7 Simple Recipes easy-read cookbook.

NHS 3 funding supported Options to continue monthly meet-ups for people we support and easy read guide for when people experience death and walking groups.

Other restricted funds relate to small club balances held on behalf of people supported by the charity.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

2022/23	Movement in funds				Balance at 1 April 2023 £
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	
New Office Base	750,000	-	-	-	750,000
Unique Fund	28,389	-	(2,797)	-	25,592
Tenant Property Investment	1,200,000	-	-	-	1,200,000
Contingency for Lost Income	1,290,000	-	-	-	1,290,000
Vision	-	-	-	-	-
	<u>3,268,389</u>	<u>-</u>	<u>(2,797)</u>	<u>-</u>	<u>3,265,592</u>

2024	Movement in funds				Balance at 31 March 2024 £
	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £	
New Office Base	-	-	-	-	750,000
Unique Fund	-	-	(25,592)	-	-
Tenant Property Investment	-	-	-	-	1,200,000
Contingency for Lost Income	-	-	(1,290,000)	-	-
Vision	-	-	300,000	300,000	300,000
	<u>-</u>	<u>-</u>	<u>(1,015,592)</u>	<u>2,250,000</u>	

The **new office base** fund is for the planned move from leased offices to a multi-functional, owned building / accommodation to provide a wider range of office, training, drop-in and community activities.

The **unique fund** was setup to provide opportunities for people we support where it was felt they would otherwise be unable to take part due to financial barriers. Since its inception a number of people we support have benefitted from this, however as we now have the Community Team including a variety of inclusion based activities we believe that this is no longer needed, and if financial support was needed, Options is in a position to help on an exceptional basis from its day-to-day income or from any future fundraising.

The **tenant property investment fund** for a project based in Liverpool, which is likely to commence March/April 2025. At present they are reviewing tenders and therefore no action is needed at the moment.

The **inclusion projects** fund is for community projects which encourage people we support to socialise and participate in social events.

The **contingency for lost income fund** is calculated at 30% of contracted income. There is a risk of losing income on a temporary or permanent basis because we work in an unstable market due to changes in packages, local government funding risks and yearly rate increases not matching up with the cost of providing good support. This provides a buffer against such possibilities.

The **Vision** fund is set up to enable Options to deliver its vision for the future over the next 3 to 5 years, and specifically to support the internal developments and changes needed to meet our development plan.

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Current assets/(liabilities)	2,244,937	2,250,000	3,114	4,498,051

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 1 April 2023 are represented by:				
Current assets/(liabilities)	955,139	3,265,592	2,990	4,223,791

21 Operating lease commitments Lessor

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	52,520	38,720
Between two and five years	132,503	35,493
	<u>185,023</u>	<u>74,213</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>469,917</u>	<u>426,466</u>

The key management personnel of the charity comprise the trustees and the Leadership Team, as listed on the legal and administrative information page.

There were no other related party transactions in the year (2023: none).

23 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	274,330	(283,644)
Adjustments for:		
Investment income recognised in statement of financial activities	(90,199)	(17,497)
Movements in working capital:		
(Increase) in debtors	(54,239)	(43,446)
(Decrease) in creditors	(59,571)	(15,990)
(Decrease) in deferred income	(17,420)	(19,633)
Cash generated from/(absorbed by) operations	<u>52,901</u>	<u>(380,210)</u>





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