PARK LODGE PROJECT

England & Wales · Charity number 1086450

Details

Status	Registered
Legal form	Charitable company
Company number	03910612
Registered	2001-05-03
Register	View on the Charity Commission register

Contact

Address	2 Central Avenue Leicester LE2 1TB
Phone	01162707319
Email	adminclerk@parklodgeproject.org

Activities

Objects: THE RELIEF OF YOUNG PERSONS BETWEEN THE AGES OF 16 AND 25 YEARS WHO ARE IN CONDITIONS OF NEED, HARDSHIP AND DISTRESS IN PARTICULAR BY THE PROVISION OF ACCOMMODATION.THE ADVANCEMENT OF THE EDUCATION OF SUCH YOUNG PERSONS IN PARTICULAR BY THE PROVISION OF TRAINING CALCULATED TO IMPROVE THEIR CONDITIONS OF LIFE

Activities: Park Lodge Project aims to:Reduce homelessness, repeat homelessness and risks of homelessness within the city, including offering advice, guidance and support.Offer safe and nurturing accommodation, providing a stable living experience to those in need, primarily young people.Support clients to develop positive relationships and gain life skills to live independently and maintain tenancies.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing
- **Who:** Children/young People

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Geography

- Leicester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,399,694	£2,252,301	£1,347,821	60
2024-03-31	£1,842,744	£1,744,684	£1,200,428	45
2023-03-31	£1,455,215	£1,339,343	£1,102,368	27
2022-03-31	£1,072,131	£1,034,127	£986,496	29
2021-03-31	£887,034	£891,968	£948,492	29

Trustees

Name	Role	Appointed
Hema Kotecha		2025-07-03
Jennifer Harding		2024-11-14
Nigel George Oldman		2020-11-02
Rodney Arthur Moore		2020-11-02
STEPHEN CHARLEWORTH		2026-02-05
Sarah Jane Oldman		2022-04-13

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PARK LODGE PROJECT

England & Wales - Charity number 1086450

Accounts

Registered Charity No:1086450
Registered Company No: 03910612
(England and Wales)

PARK LODGE PROJECT

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

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PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

Charity Reference and Administrative Details for the year ended 31 March 2025

Charity Name:	Park Lodge Project	
Charity Registration Number:	1086450	
Company Registration Number:	03910612	
Registered Office and Operational Address:	2 Central Avenue Clarendon Park Leicester LE2 1TB	
Trustees (and Directors):	David Pollard	Treasurer to 31 March 2025
	Nigel Oldman	Chair
	Deborah Lockton	Resigned 22 May 2025
	Rod Moore	
	Maureen Dover	Resigned 31 October 2024
	Sarah Oldman	Treasurer from 1 April 2025
	Malcolm Pell	
	Sally Birch	Appointed 14 November 2024
	Jennifer Harding	Appointed 14 November 2024
	Hema Kotecha	Appointed 3 July 2025
Management Team:	Edward Bailey	CEO (left November 2024)
	Samantha Kozak	Acting CEO (Dec 24 to Feb 25)
	Gaynor Quilter	Interim CEO (from January 2025)
	Helen Miller	Estates Manager
	Michelle Brown	Registered Service Manager
Senior Statutory Auditor:	Anilkumar Tailor Celerica Ltd, Chartered Certified Accountants The Old Chapel, 9A Kempson Road Leicester LE2 8AN	
Bankers:	National Westminster 1 Granby Street Leicester LE1 6EJ	

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report and financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 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 Published in October 2019 (second. edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Rod Moore		Sarah Oldman	Treasurer from 1.4.2025
David Pollard	Treasurer to 31.3.2025	Malcolm Pell	
Nigel Oldman	Chair	Jennifer Harding	Appointed 14.11.2024
Deborah Lockton	Resigned 22.5.2025	Sally Birch	Appointed 14.11.2024
Maureen Dover	Resigned 31.10.2024	Hema Kotecha	Appointed 03.07.2025

Objectives and Activities

Park Lodge Project aims to empower young people to develop the skills to live independently through the provision of supported housing. We will do this by ensuring:

1 Every young person applying for accommodation gets fair and equal access.
2 All our staff are DBS checked and we have a clear Safeguarding Policy which is regularly monitored and updated.
3 All our staff have the necessary skills, knowledge and attitude to deliver the standard of service that we strive for.
4 Our accommodation is fit for purpose and we strive to improve the standard wherever possible.
5 We identify and apply, where possible, for local, regional and national funding opportunities that will further support and develop our work with young people.
6 Every young person has an individual support plan that identifies their health, education, training/employment needs and opportunities.

Objectives and Activities (Continued)

The aims of Park Lodge Project

* Reduce homelessness, repeat homelessness and risks of homelessness within the city, including offering advice, guidance and support.
* Offer safe and nurturing accommodation, providing a stable living experience to those in need primarily young people.
* Support service users to develop positive relationships and gain life skills to live independently and maintain tenancies.

Public Benefit Statement

The Trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The Trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Strategic Report

Achievements and Performance

The main areas of charitable activity are the provision of supported accommodation, advice and information in housing related support, life skills, education and training and resettlement of homeless young people.

Funding for the Project is through commissioned bed spaces by Leicester City and other Authorities' Children and Young People's Services, Housing Benefit, young people's contributions, grants and donations.

We provided support to a total of 92 young people. We successfully welcomed 69 new young people across our two Hubs, with 33 joining Hinckley Road Hub and 36 at the Central Avenue Hub.

Our focus on positive outcomes has been a great success, with 43 young people making a positive move into independent accommodation. These positive move-ons included young people transitioning into their own independent accommodation, rebuilding relationships with family to return home, and moving on to attend university.

There were 20 negative move-ons. Our team remains committed to understanding and addressing the factors behind these outcomes. In all cases, young people who experienced a negative move-on received support to find alternative accommodation.

In addition to our core housing support, we have been dedicated to enriching the lives of young people through various activities and celebrations. We hosted 14 summer activities, organised 6 cultural celebrations, and marked 19 national days throughout the year, providing valuable opportunities for community building and personal development and growth.

Financial Review

During the year, the charity made a net surplus of £147,393 (2024: £98,060).
This year we were delighted to open our employment house on Imperial Avenue due to the generosity of The Abstract Foundation. We have handed back Beatrice Road and refurbished Knighton Fields Road. We continue to build our property portfolio of leased and owned homes.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the reserves are invested at National Westminster Bank in a high interest deposit account. The level of reserves have remained steady despite the heavy repairs and refurbishment of the Hinckley Road property. The Trustees have prioritised the need to build up cash reserves to equate to 6-8 months average running costs of the Project and seek additional sources of funding should the Project lose its current funding sources. The Trustees consider that this is a prudent measure to take place should existing activities be curtailed.

The charity's unrestricted reserves at the end of the financial year stood at £1,197,406 (2024: £1,200,428). Of this £432,842 (2024: £469,018) has been allocated to various designated funds, and £150,415 (2024: £nil) is held in restricted funds. This leaves £764,564 (2024: £731,410) of unrestricted funds.

The trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. At the year end the charity had approximately 4 months of expenditure held in unrestricted reserves. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. We have continued to develop the purchased properties and enhance our financial stability. Current developments are centred on the West End of Leicester, where property is significantly cheaper than in Clarendon Park.

From April 2022, Park Lodge Project became the Trustee of St Michael's Housing Trust, a registered charity (number 504340) and registered with Social Housing (number H1416). Our plan is to continue to develop these properties as we have young people using these properties.

We are also considering the purchase of our long established hubs in Central Avenue. This would b a great achievement for the charity as we have operated from here for many years.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20th January 2000 and registered as a charity on 3rd May 2001. The company was established under a Memorandum of Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association.

One third of the trustees or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the Project much of the charity's work focuses upon young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become trustees and use their own experiences to assist the charity.

The more traditional business skills are well represented by the Trustees. In an effort to maintain a broad mix of skills, Trustees are requested to provide a list of their skills and in the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election as Trustees.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Chief Executive Officer and overseen by the Chair of the Trustees and covers:

1 A tour of all of the Project's properties.
2 The obligations of the Trustees.
3 The policies and procedures and other documents including the Memorandum and Articles of Association.
4 Resourcing and the current financial position as set out in the latest published accounts.
5 Future plans and objectives.
6 Information Pack

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Additional training, if required, is sourced and paid for by the Project or delivered by the Chief Executive Officer.

Risk Management

The Trustees have now adopted a new risk mapping matrix that covers all aspects of the charity's work and forms part of a focused discussion at each board of Trustee meeting.

During the year we have reviewed and updated our financial procedures and introduced a business contingency plan.

As part of our ongoing governance to ensure quality and consistency, we have introduced a planned schedule for reviewing our policies on a systematic basis.

Organisational Structure

Park Lodge Project currently has 8 Trustees who meet quarterly and are responsible for the strategic direction of the charity, the scrutiny of the strategy and support of people and reputation of the the charity. The trustees come from a variety of professional backgrounds relevant to the work of the charity.

The charity has a Finance Sub-Committee who meet quarterly, a Fundraising Committee, and various adhoc task and finish groups. In the year to 31 March 2025, this has included a committee to support with OFSTED registration.

The day to day responsibility for the provision of services is delegated to the Chief Executive Officer, who is supported by the Registered Service Manager and Estates Manager. There are Key Performance Indicators for all services, and a monthly managers' meeting that provides support and challenge to ensure accountability and compliance.

We have service managers for the Central Avenue and Hinckley Road Hubs, providing care and support to young people through the line management of support staff.

Our Referral & Allocations and Housing Management Team ensure compliance with our legal obligations.

Partnership Working

To enable the charity to achieve its charitable objectives, the charity operates within local and national guidelines. At a national level the Project is steered by the Department of Housing, Communities and Local Government strategy to reduce homelessness. We are in the process of registering with OFSTED. At a local level the Project works within Leicester City's Homelessness Strategy and the Leicester City and Leicestershire County Council's Children and Young People's Services guidelines. Park Lodge Project continues to establish and improve links with other organisations, local authorities elsewhere in the country, and the community to identify policy development and prospective funding opportunities to improve services to all service users.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Park Lodge Project for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with 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 charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those 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 2019 (FRS 102);
* 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;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

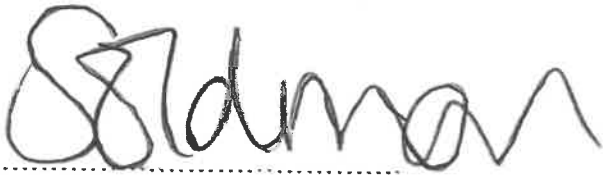
In so far as we are aware:

* There is no relevant audit information of which the charitable company's auditor is unaware and
* the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is unaware of that information.

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025 (CONTINUED)

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:



Mrs Sarah Oldman

Dated: 13.11.25

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PARK LODGE PROJECT
FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Park Lodge Project (the 'charitable company') for the year ended 31 March 2025 which comprise The Statement of Financial Activities, Balance Sheet, Cashflow Statement 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 2025, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees 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 the audit:

* the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
* the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

* adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
* the financial statements are not in agreement with the accounting records and returns; or
* certain disclosures of directors' remuneration specified by law are not made; or
* we have not received all the information and explanations we require for our audit; or
* the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We desigr procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and, considered the risk of acts by Management which were contrary to applicable laws and regulations, including fraud.

We made enquiries of the Directors to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included, but were not limited to:

* obtaining an understanding of the applicable legal and regulatory framework and how the board is complying with that framework;
* assessing the susceptibility of the financial statements to material misstatement, including how fraud might occur;
* identifying which laws and regulations are significant in the context of the board;
* enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
* reviewing the journals to ensure they have been applied correctly

Auditor responsibilities for the audit of the financial statements (Continued)

* review of minutes of the Board meetings throughout the year;
* obtaining an understanding of the control environment in place to prevent and detect irregularities;
* agreement of the financial statement disclosures to underlying supporting documentation; and
* considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.
There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for This description forms part of our auditor's report.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



.....

ANILKUMAR TAILOR (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF CELERICA LIMITED (STATUTORY AUDITOR)
FIRST FLOOR
THE OLD CHAPEL
9A KEMPSON ROAD
LEICESTER
LE2 8AN

Dated: 14/11/25

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(including income and expenditure account)

	Note	2025 Unrestricted Funds £	2025 Unrestricted Designated Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments						
Voluntary income	2	31,360	-	197,000	228,360	21,489
Charitable activities	3	2,171,314	-	-	2,171,314	1,821,237
Investment income	4	20	-	-	20	18
Total Income and endowments		**2,202,694**	**-**	**197,000**	**2,399,694**	**1,842,744**
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	5	2,205,716	-	46,585	2,252,301	1,744,684
Total expenditure		**2,205,716**	**-**	**46,585**	**2,252,301**	**1,744,684**
Net (deficit) income		(3,022)	-	150,415	147,393	98,060
Transfer between funds		36,176	(36,176)	-	-	-
Net movements in funds		**33,154**	**(36,176)**	**150,415**	**147,393**	**98,060**
Reconciliation of funds:						
Total funds brought forward		**731,410**	**469,018**	**-**	**1,200,428**	**1,102,368**
Total funds carried forward		**764,564**	**432,842**	**150,415**	**1,347,821**	**1,200,428**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

The notes on pages 16 to 23 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS	12		1,369,695		1,370,225
CURRENT ASSETS					
Debtors & prepayments	13	437,358		309,430	
Cash at bank		136,177		98,477	
Cash in hand		674		33	
		574,209		407,940	
CURRENT LIABILITIES					
Creditors	14	163,866		120,998	
		163,866		120,998	
TOTAL ASSETS LESS CURRENT LIABILITIES			410,343		286,942
Creditors: amounts falling due after one year	15		(432,217)		(456,739)
NET ASSETS			**1,347,821**		**1,200,428**
FUNDS					
Unrestricted	18		764,564		731,410
Designated	18		432,842		469,018
Restricted	18		150,415		-
			1,347,821		**1,200,428**

Approved by the Management Committee on 13 November 2025 and signed on its behalf by:



..... Sarah Oldman

The notes on pages 16 to 23 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

CASHFLOW STATEMENT AS AT 31 MARCH 2025

	2025	2024
	£	£
Cash flow from operating activities		
Net movement in funds	147,393	98,060
Depreciation of tangible fixed assets	2,519	1,116
(Increase) in debtors	(127,928)	(195,773)
Increase in creditors	40,579	36,143
Bank interest received	(20)	(18)
Bank interest paid	30,911	33,139
Net cash flow from operating activities	93,454	(27,333)
Cash flow from investing activities		
Purchase of tangible fixed assets	(1,989)	(4,599)
Interest received	20	18
Net cash flow from investing activities	(1,969)	(4,581)
Cash flow from financing activities		
Repayment of long term loans	(22,233)	(19,696)
Interest paid	(30,911)	(33,139)
Net cash flow from financing activities	(53,144)	(52,835)
Net increase (decrease) in cash and cash equivalents	38,341	(84,749)
Cash and cash equivalents at 1 April 2024	98,510	183,259
Cash and cash equivalents at 31 March 2025	136,851	98,510
Cash and cash equivalents consists of:		
Cash at bank and in hand	136,851	98,510
Cash and cash equivalents at 31 March 2025	136,851	98,510

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Park Lodge Project is a registered charity in England and Wales and also a company that is limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's registered office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 2-3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

b Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected cost of the sale. Where it is impracticable to fair value items due to the volume of low value items they are not recognised in the financial statements until sold.

Fixed assets gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 6.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

f Tangible fixed assets

The accounting policy seeks to capitalise such fixed assets that are of continued use to the and administration of the Charity and provides depreciation thereon as follows:

Freehold Properties	Not Depreciated
Improvement to Freehold Properties	Not Depreciated
Computer Equipment	- 33.33% on cost
Fixtures & Fittings	- 25% on cost

The freehold property and improvements have not been depreciated since it is the opinion of the trustees that it's market value is in excess of its book value and they are maintained to a good standard. The Companies Act 2006 and FRS102 requires depreciation to be charged on all tangible fixed assets, but in the opinion of the trustees' the valuation as stated provides a true and fair view.

Assets that relate to direct charitable expenditure for residents continue to be written off at the time of purchase. These items will continue to have very little residual value.

g Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

h Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

i Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

j Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Voluntary income

		2025	2024
Landlaid Refurbishment Grant	Restricted	-	5,500
The National Lottery - Green Room Project	Restricted	-	9,960
Leicester City Council	Restricted	-	5,000
CentrePoint-More Than a Roof	Restricted	9,800	-
The Abstract Fund	Restricted	187,200	-
Sundry donations	Unrestricted	1,805	1,029
Miscellaneous	Unrestricted	29,555	-
		228,360	21,489

Voluntary income was £228,360 (2024: £21,489). £197,000 (2024: £20,460) of this income was of a restricted nature.

3 Charitable activities income

	2025	2024
Housing benefits / rents / commissioning	2,171,314	1,821,237
	2,171,314	1,821,237

Income from charitable activities was £2,171,314 (2024: £1,821,237). All unrestricted

4 Investment income

	2025	2024
Bank interest received	20	18

Investment income was £20 (2024: £18). All of these were unrestricted.

5 Charitable activities expenditure

Provide supported housing	2025	2024
Activities undertaken directly	903,662	728,236
Salaries & Agency costs for resident support	1,226,407	922,250
Support costs	122,232	94,198
	2,252,301	1,744,684

£2,247,975 (2024: £1,724,224) of the above costs were related to unrestricted funds.
£46,585 (2024: £20,460) of these costs were related to restricted funds.

6 Allocation of support costs

	Provide Supported Housing 2025	Provide Supported Housing 2024
Governance	59,771	41,912
Travelling	10,415	3,960
Telephone	18,616	14,802
Mortgage interest	30,911	32,408
Depreciation	2,519	1,116
	122,232	94,198

7 Governance Costs

	2025	2024
Advertising	300	-
Auditor's remuneration	7,977	4,860
Professional fees	50,509	36,273
Bank charges	985	779
	59,771	41,912

8 Trustees Expenses

There were no trustees expenses during the year. (2024: £Nil)

9 Net Income

This is stated after charging:

	2025	2024
Auditor's remuneration	7,977	4,200

10 Wages and Salaries

	2025	2024
Wages & salaries	1,075,564	839,874
Social security	94,174	72,439
Agency staff	56,669	9,938
	1,226,407	922,251

	2025 Number	2025 Full time Equivalent	2024 Number	2024 Full time Equivalent
Average number of employees	60	44	45	36

All staff are employed by the charity or through agencies. No employees earned more than £60,000 during the two years ended 31 March 2025.

11 Operating Lease Commitments

Total minimum payments under operating leases are:	2025	2024
Within one year	229,530	238,424
Within 2 - 5 years	315,234	300,850
	544,764	539,274

12 Fixed Assets

	Freehold Property	Property Improvements	Computer Equipment	Fixtures & Fittings	Total
COST:					
As at 1 April 2024	720,166	644,752	24,269	6,878	1,396,065
Additions	-	1,509	480	-	1,989
As at 31 March 2025	720,166	646,261	24,749	6,878	1,398,054
DEPRECIATION:					
As at 1 April 2024	-	-	23,137	2,703	25,840
Charge for the year	-	-	890	1,629	2,519
As at 31 March 2025	-	-	24,027	4,332	28,359
NET BOOK VALUE:					
As at 31 March 2025	720,166	646,261	722	2,546	1,369,695
As at 1 April 2024	720,166	644,752	1,132	4,175	1,370,225

13 Debtors

	2025	2024
Rents receivable	289,656	230,559
Intercompany balance	73,366	1,632
Sundry debtors & prepayments	74,336	77,239
	437,358	309,430

14 Creditors: Amounts falling due within one year

	2025	2024
Sundry creditors & accruals	149,298	108,719
Loans & mortgages	14,568	12,279
	163,866	120,998

15 Creditors: Amounts falling due after one year

	2025	2024
Loans & mortgages	432,217	456,739
	432,217	456,739

16 Loans

An analysis of the maturity of loans is given below:

	2025	2024
Amounts falling due within one year:		
Loans & Mortgages	14,568	12,278
Amounts falling due between one and two years:		
Loans & Mortgages	15,868	14,568
Amounts falling due between two and five years:		
Loans & Mortgages	64,817	62,444
Amounts falling in more than five years:		
Loans & Mortgages	351,532	379,728
Total	446,785	469,018

17 Secured Debts

The loans and mortgages are secured by the two properties owned by the charity.

18 Movements in Funds

	01-Apr 2024	Incoming Resources	Outgoing Resources	Transfers	31-Mar 2025
Unrestricted Funds					
General Fund	731,410	2,202,694	(2,205,716)	36,176	764,564
Designated Property	469,018	-	-	(36,176)	432,842
Restricted Funds					
More than a Roof	-	9,800	(1,183)	-	8,617
The Abstract Fund	-	187,200	(45,402)	-	141,798
	-	197,000	(46,585)	-	150,415
TOTAL FUNDS	1,200,428	2,399,694	(2,252,301)	-	1,347,821

The designated fund represents the loans still due on the two properties owned by the charity
The restricted funds:

More than a Roof	These are restricted funds for spending on the roof at one specific property.
The Abstract Fund	These are restricted funds to be spent on the refurbishment on another specific property.

19 Analysis of Net Assets

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total
Fixed Assets	936,853	432,842	-	1,369,695
Current Assets	423,794	-	150,415	574,209
Total Assets	1,360,647	432,842	150,415	1,943,904
Current liabilities	(163,866)	-		(163,866)
Creditors after more than one year	(432,217)	-	-	(432,217)
	764,564	**432,842**	**150,415**	**1,347,821**

20 Related Party Transactions

Related party information, transactions and outstanding balances are detailed below:
Park Lodge Project was the sole trustee of St Michael's Housing Trust. A registered charity and registered with the Regulator of Social Housing.

	Income	Expenditure	Owed by Related Party
At 31 March 2025	155,815	84,081	73,366
At 31 March 2024	-	-	1,632

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
Income:		
Housing benefits, rents & commissioning	2,171,314	1,821,237
Grants	197,000	20,460
Donations	1,805	-
Other income	29,555	1,029
Bank interest	20	18
	2,399,694	**1,842,744**
Expenditure:		
Wages	1,169,738	912,312
Agency staff	56,669	9,938
Training	16,366	12,632
Recruitment	3,426	3,836
Advertising	300	-
Rates	29,764	23,098
Light & heat	125,723	85,071
Insurance	8,321	32,967
Repairs & renewals	125,692	183,833
Household expenses	23,342	12,365
Activity	32,227	23,479
Rent	442,492	280,503
Telephone	18,616	14,802
IT & Computer expenses	65,394	52,606
Audit	7,977	4,860
Printing, postage & stationery	18,861	10,505
Miscellaneous	12,054	6,610
Bank charges	985	779
Professional fees	50,509	36,273
Travel	10,415	3,960
Mortgage & loan interest charges	30,911	33,139
Depreciation	2,519	1,116
	2,252,301	**1,744,684**
Net Income for the Year	**147,393**	**98,060**

This page does form part of the statutory financial statements

PARK LODGE PROJECT

England & Wales - Charity number 1086450

Accounts

Registered Charity No:1086450
Registered Company No: 03910612
(England and Wales)

PARK LODGE PROJECT

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

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PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

Charity Reference and Administrative Details for the year ended 31 March 2024

Charity Name:	Park Lodge Project	
Charity Registration Number:	1086450	
Company Registration Number:	03910612	
Registered Office and Operational Address:	2 Central Avenue Clarendon Park Leicester LE2 1TB	
Trustees (and Directors):	David Pollard	(Treasurer)
	Nigel Oldman	
	Deborah Lockton	
	Rod Moore	(Chair)
	Maureen Dover	
	Sarah Oldman	
	Malcolm Pell	
	Guy Dalby	
Management Team:	Edward Bailey	Chief Executive Officer
	Helen Miller	Service Manager
	Michelle Brown	Service Manager
Senior Statutory Auditor:	Anilkumar Tailor Celerica Ltd, Chartered Certified Accountants The Old Chapel, 9A Kempson Road Leicester LE2 8AN	
Bankers:	National Westminster 1 Granby Street Leicester LE1 6EJ	

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their report and financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 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 Published in October 2019 (second. edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Rod Moore	(Chair)	Maureen Dover
David Pollard	(Treasurer)	Sarah Oldman
Nigel Oldman		Malcolm Pell
Deborah Lockton		Guy Dalby

Objectives and Activities

Park Lodge Project aims to empower young people to develop the skills to live independently through the provision of supported housing. We will do this by ensuring:

1. Every young person applying for accommodation gets fair and equal access.
2. All our staff are DBS checked and we have a clear Safeguarding Policy which is regularly monitored and updated.
3. All our staff have the necessary skills, knowledge and attitude to deliver the standard of service that we strive for.
4. Our accommodation is fit for purpose and we strive to improve the standard wherever possible.
5. We identify and apply, where possible, for local, regional and national funding opportunities that will further support and develop our work with young people.
6. Every young person has an individual support plan that identifies their health, education, training/employment needs and opportunities.

Objectives and Activities (Continued)

The aims of Park Lodge Project

* Reduce homelessness, repeat homelessness and risks of homelessness within the city, including offering advice, guidance and support.
* Offer safe and nurturing accommodation, providing a stable living experience to those in need primarily young people.
* Support service users to develop positive relationships and gain life skills to live independently and maintain tenancies.

Public Benefit Statement

The Trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The Trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Strategic Report

Achievements and Performance

The main areas of charitable activity are the provision of supported accommodation, advice and information in housing related support, life skills, education and training and resettlement of homeless young people.

Funding for the Project is through commissioned bed spaces by Leicester City and other Authorities' Children and Young People's Services, Housing Benefit, young people's contributions, grants and donations. This is sufficient to employ 27 members of staff which is equivalent to 22 full time staff and 5 part time staff. In addition there is a bank of 8 sessional workers who are casual employees working for the Project. During the year we have achieved an occupancy level of 97.5% and have accommodated 141 residents within our 80 bed unit. 99 residents moved on during the year, with 45 leaving the Project and 54 moving within the Project to the next stage of their independence. 77% of all moves were considered to be positive. The Project continues to receive high demand with 303 referrals received during the year.

Residents accommodated during the year

14	Moved into their own tenancies
16	Moved back to family or moved in with friends/partners
3	Abandoned their bed space or were evicted
3	Were supported to find other accommodation due to age/pregnancy
1	Moved to take up university courses and related accommodation
12	Supported with planned move-on
5	Other
55	Internal transfers
84	Still residing at the Project

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31ST MARCH 2024

Financial Review

During the year, the charity made a net surplus of £98,060.
It has been a good year continuing with the extensive refurbishment work at the Hinckley Road premises. The long term strategy of the charity looks promising with better utilisation of the properties leased and owned.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the reserves are invested on deposit at National Westminster Bank in a high deposit account. The level of reserves have remained steady despite the heavy repairs and refurbishment of the Hinckley Road property. The Trustees have prioritised the need to build up cash reserves to equate to 6-8 months average running costs of the Project and seek additional sources of funding should the Project lose its current funding sources. The Trustees consider that this is a prudent measure to take place should existing activities be curtailed.

The charity's unrestricted reserves at the end of the financial year stood at £1,200,428. Of this £469,018 has been allocated to various designated funds leaving £731,410 as free reserves. The free unrestricted reserves of £731,410 has increased from the previous year and the trustees are continually seeking for other funding to facilitate reserves to cover approximately 6 - 8 months total expenditure. The policy is a rolling policy reviewed annually in view of the risks linked with the properties and the potential legislative changes that can be implemented at any given time.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. We have continued to develop the purchased properties and enhance our financial stability. Current developments are centred on the West End of Leicester, where property is significantly cheaper than in Clarendon Park.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20th January 2000 and registered as a charity on 3rd May 2001. The company was established under a Memorandum of Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governing Document (Continued)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association.

One third of the trustees or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the Project much of the charity's work focuses upon young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become trustees and use their own experiences to assist the charity.

The more traditional business skills are well represented by the Trustees. In an effort to maintain a broad mix of skills, Trustees are requested to provide a list of their skills and in the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election as Trustees.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Chief Executive Officer and overseen by the Chair of the Trustees and covers:

1. A tour of all of the Project's properties.
2. The obligations of the Trustees.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.
6. Information Pack

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Additional training, if required, is sourced and paid for by the Project or delivered by the Chief Executive Officer.

Risk Management

The Project is developing a revised approach to its Risk Register, the outcome of which will be reported to the Management Committee and implemented. Where appropriate, systems and procedures have been established to mitigate the risks that the charity faces, incorporated in a developing business plan. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a Financial Policy for authorisation of all transactions within the Project.

Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, trustees, service users, contractors and visitors to the Project. The Project's internal monitoring procedures ensure a consistent quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

Park Lodge Project currently has 8 trustees who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. The trustees come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and the day to day responsibility for the provision of services rests with the Chief Executive Officer along with the Service Managers. The CEO is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met, and for working with the Management Committee to provide strategic management. The Service Managers have the responsibility for the day to day operational management of the Project, one at each of the Project's two hubs, and for the individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

To enable the charity to achieve its charitable objectives, the charity operates within local and national guidelines. At a national level the Project is steered by the Department of Housing, Communities and Local Government strategy to reduce homelessness. In future the Project will also have to register with Ofsted. At a local level the Project works within Leicester City's Homelessness Strategy and the Leicester City and Leicestershire County Council's Children and Young People's Services guidelines. Park Lodge Project continues to establish and improve links with other organisations, local authorities elsewhere in the country, and the community to identify policy development and prospective funding opportunities to improve services to all service users.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Park Lodge Project for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with 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 charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those 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 2019 (FRS 102);
* 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;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

In so far as we are aware:

* There is no relevant audit information of which the charitable company's auditor is unaware and
* the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is unaware of that information.

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31ST MARCH 2024

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:



.....

Mr D. Pollard (Director) Dated: 31st October 2024

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARK LODGE PROJECT FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Park Lodge Project (the 'charitable company') for the year ended 31 March 2024 which comprise The Statement of Financial Activities, Balance Sheet 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees 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 the audit:

* the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
* the directors' report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

* adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
* the financial statements are not in agreement with the accounting records and returns; or
* certain disclosures of directors' remuneration specified by law are not made; or
* we have not received all the information and explanations we require for our audit; or
* the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and, considered the risk of acts by Management which were contrary to applicable laws and regulations, including fraud.

We made enquiries of the Directors to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included, but were not limited to:

* obtaining an understanding of the applicable legal and regulatory framework and how the board is complying with that framework;
* assessing the susceptibility of the financial statements to material misstatement, including how fraud might occur;
* identifying which laws and regulations are significant in the context of the board;
* enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
* reviewing the journals to ensure they have been applied correctly

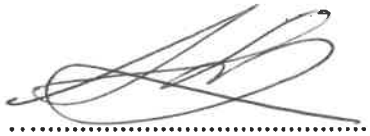
Auditor responsibilities for the audit of the financial statements (Continued)

* review of minutes of the Board meetings throughout the year;
* obtaining an understanding of the control environment in place to prevent and detect irregularities;
* agreement of the financial statement disclosures to underlying supporting documentation; and
* considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.
There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for This description forms part of our auditor's report.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



.....

ANILKUMAR TAILOR (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF CELERICA LIMITED (STATUTORY AUDITOR)
FIRST FLOOR
THE OLD CHAPEL
9A KEMPSON ROAD
LEICESTER
LE2 8AN

Dated: 31st October 2024

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024
(including income and expenditure account)

	Note	2024 Unrestricted Funds £	2024 Unrestricted Designated Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income and endowments						
Voluntary income	2	1,029	-	20,460	21,489	112,950
Charitable activities	3	1,821,237	-	-	1,821,237	1,340,584
Investment income	4	18	-	-	18	38
Other		-	-	-	-	1,643
Total Income and endowments		**1,822,284**	**-**	**20,460**	**1,842,744**	**1,455,215**
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	5	1,724,224	-	20,460	1,744,684	1,339,343
Other		-	-	-	-	-
Total expenditure		**1,724,224**	**-**	**20,460**	**1,744,684**	**1,339,343**
Net income		98,060	-	-	98,060	115,872
Transfer between funds		19,696	(19,696)	-	-	-
Net movements in funds		**117,756**	**(19,696)**	**-**	**98,060**	**115,872**
Reconciliation of funds:						
Total funds brought forward		**613,654**	**488,714**	**-**	**1,102,368**	**986,496**
Total funds carried forward		**731,410**	**469,018**	**-**	**1,200,428**	**1,102,368**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above. The movement in funds is due to the net incoming resources for the year.

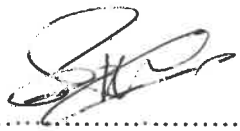
The notes on pages 16 to 23 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS	12		1,370,225		1,366,742
CURRENT ASSETS					
Debtors & prepayments	13	309,430		113,657	
Cash at bank		98,477		182,959	
Cash in hand		33		300	
		407,940		296,916	
CURRENT LIABILITIES					
Creditors	14	120,998		85,262	
		120,998		85,262	
TOTAL ASSETS LESS CURRENT LIABILITIES			286,942		211,654
Creditors: amounts falling due after one year	15		(456,739)		(476,028)
NET ASSETS			**1,200,428**		**1,102,368**
FUNDS					
Unrestricted	17		731,410		613,654
Designated	17		469,018		488,714
Restricted	17		-		-
			1,200,428		**1,102,368**

Approved by the Management Committee on 31st October 2024 and signed on its behalf by:



..... David Pollard

The notes on pages 16 to 23 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

CASHFLOW STATEMENT AS AT 31 MARCH 2024

	2024	2023
	£	£
Cash flow from operating activities		
Net movement in funds	98,060	115,872
Depreciation of tangible fixed assets	1,116	2,448
(Increase) in debtors	(195,773)	(37,374)
Increase in creditors	36,143	35,017
Bank interest received	(18)	(38)
Bank interest paid	33,139	26,895
Net cash flow from operating activities	(27,333)	142,820
Cash flow from investing activities		
Purchase of tangible fixed assets	(4,599)	(5,602)
Interest received	18	38
Net cash flow from investing activities	(4,581)	(5,564)
Cash flow from financing activities		
Receipts from issue of new long term loans	-	-
Repayment of long term loans	(19,696)	(19,861)
Interest paid	(33,139)	(26,895)
Net cash flow from financing activities	(52,835)	(46,756)
Net (decrease) increase in cash and cash equivalents	(84,749)	90,500
Cash and cash equivalents at 1 April 2023	183,259	92,759
Cash and cash equivalents at 31 March 2024	98,510	183,259
Cash and cash equivalents consists of:		
Cash at bank and in hand	98,510	183,259
Cash and cash equivalents at 31 March 2024	98,510	183,259

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Park Lodge Project is a registered charity in England and Wales and also a company that is limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's registered office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 2-3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

b Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected cost of the sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and "Income from other trading activities". Upon sale, the the value of stock is charged against "Income from trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until sold. This income is recognised within "Income from other trading activities".

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

Fixed assets gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 6.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

f Tangible fixed assets

The accounting policy seeks to capitalise such fixed assets that are of continued use to the and administration of the Charity and provides depreciation thereon as follows:

Freehold Properties	Not Depreciated
Improvement to Freehold Properties	Not Depreciated
Computer Equipment	- 33.33% on cost
Fixtures & Fittings	- 25% on cost

The freehold property and improvements have not been depreciated since it is the opinion of the trustees that it's market value is in excess of its book value and they are maintained to a good standard. The Companies Act 2006 and FRS102 requires depreciation to be charged on all tangible fixed assets, but in the opinion of the trustees' the valuation as stated provides a true and fair view.

Assets that relate to direct charitable expenditure for residents continue to be written off at the time of purchase. These items will continue to have very little residual value.

g Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

h Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

i Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

j Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Voluntary income

		2024	2023
Landlaid Refurbishment Grant	Restricted	5,500	105,250
The National Lottery - Green Room Project	Restricted	9,960	-
Leicester City Council	Restricted	5,000	
Sundry donations	Unrestricted	1,029	3,073
Miscellaneous	Unrestricted	-	4,627
		21,489	112,950

Voluntary income was £21,489 (2023: £112,950). £20,460 of this income was of a restricted nature (2023: £105,250).

3 Charitable activities income

	2024	2023
Housing benefits / rents / commissioning	1,821,237	1,340,584
	1,821,237	1,340,584

Income from charitable activities was £1,821,237 (2023: £1,340,584). All unrestricted

4 Investment income

	2024	2023
Bank interest received	18	38

Investment income was £18 (2023: £38). All of these were unrestricted.

5 Charitable activities expenditure

Provide supported housing	2024	2023
Activities undertaken directly	728,236	614,375
Salaries for resident support	922,250	648,784
Support costs	94,198	76,184
	1,744,684	1,339,343

£1,724,224 (2023: £1,234,093) of the above costs were related to unrestricted funds.
£20,460 (2023: £105,250) of these costs were related to restricted funds.

6 Allocation of support costs

	Provide Supported Housing 2024	Provide Supported Housing 2023
Governance	41,912	33,167
Travelling	3,960	2,476
Telephone	14,802	12,172
Mortgage interest	32,408	25,921
Depreciation	1,116	2,448
	94,198	76,184

7 Governance Costs

	2024	2023
Advertising	-	709
Auditor's remuneration	4,860	5,244
Professional fees	36,273	26,448
Bank charges	779	766
	41,912	33,167

8 Trustees Expenses

There were no trustees expenses during the year. (2023: £Nil)

9 Net Income

This is stated after charging:

	2024	2023
Auditor's remuneration	4,200	4,200

10 Wages and Salaries

	2024	2023
Wages & salaries	849,812	604,261
Social security	72,438	44,523
	922,250	648,784

	2024 Number	2024 Full time Equivalent	2023 Number	2023 Full time Equivalent
Average number of employees	45	36	45	36

All staff are employed by the charity. No employees earned more than £60,000 during the two years ended 31 March 2024.

11 Operating Lease Commitments

Total minimum payments under operating leases are:	2024	2023
Within one year	238,424	238,424
Within 2 - 5 years	300,850	300,850
	539,274	539,274

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

12 Fixed Assets

	Freehold Property	Property Improvements	Computer Equipment	Fixtures & Fittings	Total
COST:					
As at 1 April 2023	720,166	644,752	23,065	3,483	1,391,466
Additions	-	-	1,204	3,395	4,599
As at 31 March 2024	720,166	644,752	24,269	6,878	1,396,065
DEPRECIATION:					
As at 1 April 2023	-	-	22,410	2,314	24,724
Charge for the year	-	-	727	389	1,116
As at 31 March 2024	-	-	23,137	2,703	25,840
NET BOOK VALUE:					
As at 31 March 2024	720,166	644,752	1,132	4,175	1,370,225
As at 31 March 2023	720,166	644,752	654	1,169	1,366,742

13 Debtors

	2024	2023
Rents receivable	230,559	81,475
Sundry debtors & prepayments	78,871	32,182
	309,430	113,657

14 Creditors: Amounts falling due within one year

	2024	2023
Sundry creditors & accruals	108,719	72,576
Loans & mortgages	12,279	12,686
	120,998	85,262

15 Creditors: Amounts falling due after one year

	2024	2023
Loans & mortgages	456,739	476,028
	456,739	476,028

16 Secured Debts

The loans and mortgages are secured by :
The property 11 Sweetbriar Road, Leicester, LE3 1AP
The property 113 - 115 Hinckley Road, Leicester, LE3 0TF

17 Movements in Funds

	01-Apr 2023	Incoming Resources	Outgoing Resources	Transfers	31-Mar 2024
Unrestricted Funds					
General Fund	613,654	1,822,284	(1,724,224)	19,696	731,410
Designated Property	488,714	-	-	(19,696)	469,018
Restricted Funds					
Restricted Funds	-	20,460	(20,460)	-	-
TOTAL FUNDS	1,102,368	1,842,744	(1,744,684)	-	1,200,428

The designated fund represents the loans still due on the two properties owned by the charity.

18 Related Party Transactions

There were no related party transactions for the year ended 31 March 2024 or in the previous year.

19 Analysis of Net Assets

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total
Fixed Assets	897,724	469,018	-	1,366,742
Current Assets	296,916	-	-	296,916
Total Assets	1,194,640	469,018	-	1,663,658
Current liabilities	(85,262)	-		(85,262)
Creditors after more than one year	(377,968)	-	-	(377,968)
	731,410	**469,018**	-	**1,200,428**

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
Income:		
Housing benefits, rents & commissioning	1,821,237	1,340,584
Other income	21,489	114,593
Bank interest	18	38
	1,842,744	**1,455,215**
Expenditure:		
Wages	922,250	648,784
Training	12,632	4,699
Advertising	-	709
Rates	23,098	26,301
Light & heat	85,071	68,989
Insurance	32,967	16,839
Repairs & renewals	183,833	153,375
Fixtures & equipment consumables	-	-
Household expenses	12,365	14,048
Activity	22,176	31,490
Rent	280,503	269,987
Telephone	14,802	12,172
IT & Computer expenses	52,606	17,590
Audit / Independent Examiners	4,860	5,244
Printing, postage & stationery	10,505	8,433
Miscellaneous	11,749	1,650
Bank charges	779	766
Professional fees	36,273	26,448
Travel	3,960	2,476
Mortgage & loan interest charges	33,139	26,895
Depreciation	1,116	2,448
	1,744,684	**1,339,343**
Net Income for the Year	**98,060**	**115,872**
Fund Balance Brought Forward	**1,102,368**	**986,496**
Transfers	-	-
Fund Balance Carried Forward	**1,200,428**	**1,102,368**

This page does form part of the statutory financial statements

PARK LODGE PROJECT

England & Wales - Charity number 1086450

Accounts

Registered Charity No:1086450
Registered Company No: 03910612
(England and Wales)

PARK LODGE PROJECT

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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Statement of Cashflows	15
Notes to the Accounts	16 - 23
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PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

Charity Reference and Administrative Details for the year ended 31 March 2023

Charity Name:	Park Lodge Project	
Charity Registration Number:	1086450	
Company Registration Number:	03910612	
Registered Office and Operational Address:	2 Central Avenue Clarendon Park Leicester LE2 1TB	
Trustees (and Directors):	David Pollard	(Treasurer)
	Nigel Oldman	
	Deborah Lockton	
	Rod Moore	(Chair)
	Maureen Dover	(Appointed 4 July 2022)
	Sarah Oldman	(Appointed 13 April 2022)
	Malcolm Pell	(Appointed 13 April 2022)
	Guy Dalby	(Co-opted 20 January 2023)
Management Team:	Edward Bailey	Chief Executive Officer
	Helen Miller	Service Manager
	Michelle Brown	Service Manager
Senior Statutory Auditor:	Anilkumar Tailor Celerica Ltd, Chartered Certified Accountants The Old Chapel, 9A Kempson Road Leicester LE2 8AN	
Bankers:	National Westminster 1 Granby Street Leicester LE1 6EJ	

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their report and financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 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 Published in October 2019 (second. edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Rod Moore	(Chair)	Maureen Dover	(Appointed 4 July 2022)
David Pollard	(Treasurer)	Sarah Oldman	(Appointed 13 April 2022)
Nigel Oldman		Malcolm Pell	(Appointed 13 April 2022)
Deborah Lockton		Guy Dalby	(Co-opted 20 January 2023)

Objectives and Activities

Park Lodge Project aims to empower young people to develop the skills to live independently through the provision of supported housing. We will do this by ensuring:

1. Every young person applying for accommodation gets fair and equal access.
2. All our staff are DBS checked and we have a clear Safeguarding Policy which is regularly monitored and updated.
3. All our staff have the necessary skills, knowledge and attitude to deliver the standard of service that we strive for.
4. Our accommodation is fit for purpose and we strive to improve the standard wherever possible.
5. We identify and apply, where possible, for local, regional and national funding opportunities that will further support and develop our work with young people.
6. Every young person has an individual support plan that identifies their health, education, training/employment needs and opportunities.

Objectives and Activities (Continued)

The aims of Park Lodge Project

* Reduce homelessness, repeat homelessness and risks of homelessness within the city, including offering advice, guidance and support.
* Offer safe and nurturing accommodation, providing a stable living experience to those in need primarily young people.
* Support service users to develop positive relationships and gain life skills to live independently and maintain tenancies.

Public Benefit Statement

The Trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The Trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Strategic Report

Achievements and Performance

The main areas of charitable activity are the provision of supported accommodation, advice and information in housing related support, life skills, education and training and resettlement of homeless young people.

Funding for the Project is through commissioned bed spaces by Leicester City and other Authorities' Children and Young People's Services, Housing Benefit, young people's contributions, grants and donations. This is sufficient to employ 27 members of staff which is equivalent to 22 full time staff and 5 part time staff. In addition there is a bank of 8 sessional workers who are casual employees working for the Project. During the year we have achieved an occupancy level of 97.5% and have accommodated 141 residents within our 80 bed unit. 99 residents moved on during the year, with 45 leaving the Project and 54 moving within the Project to the next stage of their independence. 77% of all moves were considered to be positive. The Project continues to receive high demand with 303 referrals received during the year.

Residents accommodated during the year

12	Moved into their own tenancies
3	Moved back to family
3	Moved in with friends or partner
22	Abandoned their bed space or were evicted
3	Were supported to find other accommodation due to age/pregnancy
2	Moved to take up university courses and related accommodation
54	Internal transfers
42	Still residing at the Project

Financial Review

During the year, the charity made a net surplus of £115,872.
It has been a difficult year with the extensive refurbishment work carried out at the Hinckley Road premises. The long term strategy of the charity looks promising as we now own two properties whereas all our properties were rented in earlier years.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the reserves are invested on deposit at National Westminster Bank in a high deposit account. The level of reserves has been depleted by the need to invest in the refurbishment of the Hinckley Road property. The Trustees have prioritised the need to build up cash reserves to equate to 3 months average running costs of the Project and seek additional sources of funding should the Project lose its current funding sources. The Trustees consider that this is a prudent measure to take place should existing activities be curtailed.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. We have continued to develop the purchased properties and enhance our financial stability. Current developments are centred on the West End of Leicester, where property is significantly cheaper than in Clarendon Park.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20th January 2000 and registered as a charity on 3rd May 2001. The company was established under a Memorandum of Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governing Document (Continued)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association.

One third of the trustees or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the Project much of the charity's work focuses upon young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become trustees and use their own experiences to assist the charity.

The more traditional business skills are well represented by the Trustees. In an effort to maintain a broad mix of skills, Trustees are requested to provide a list of their skills and in the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election as Trustees.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Chief Executive Officer and overseen by the Chair of the Trustees and covers:

1. A tour of all of the Project's properties.
2. The obligations of the Trustees.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.
6. Information Pack

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Additional training, if required, is sourced and paid for by the Project or delivered by the Chief Executive Officer.

Risk Management

The Project's Risk Register is reviewed three times per year, the outcome of which is reported to the Management Committee. Where appropriate, systems and procedures have been established to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a Financial Policy and Procedure for authorisation of all transactions within the Project.

Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, trustees, service users, contractors and visitors to the Project. The Project's internal monitoring procedures ensure a consistent quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

Park Lodge Project currently has 6 trustees who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. The trustees come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and the day to day responsibility for the provision of services rests with the Chief Executive Officer along with the Service Managers. The CEO is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met, and for working with the Management Committee to provide strategic management. The Service Managers have the responsibility for the day to day operational management of the Project, one at each of the Project's two hubs, and for the individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

To enable the charity to achieve its charitable objectives, the charity operates within local and national guidelines. At a national level the Project is steered by the Department of Housing, Communities and Local Government strategy to reduce homelessness. In future the Project will also have to register with Ofsted. At a local level the Project works within Leicester City's Homelessness Strategy and the Leicester City and Leicestershire County Council's Children and Young People's Services guidelines. Park Lodge Project continues to establish and improve links with other organisations, local authorities elsewhere in the country, and the community to identify policy development and prospective funding opportunities to improve services to all service users.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Park Lodge Project for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with 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 charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those 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 2019 (FRS 102);
* 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;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

In so far as we are aware:

* There is no relevant audit information of which the charitable company's auditor is aware
* the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:



.....

Mr D. Pollard (Director) Dated: 21 November 2023

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF PARK LODGE PROJECT
FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Park Lodge Project (the 'charitable company') for the year ended 31 March 2023 which comprise The Statement of Financial Activities, Balance Sheet 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 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
* have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
* have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees 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 the audit:

* the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
* the strategic report and the directors' report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

* adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
* the financial statements are not in agreement with the accounting records and returns; or
* certain disclosures of directors' remuneration specified by law are not made; or
* we have not received all the information and explanations we require for our audit; or
* the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and, considered the risk of acts by Management which were contrary to applicable laws and regulations, including fraud.

We made enquiries of the Directors to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included, but were not limited to:

* obtaining an understanding of the applicable legal and regulatory framework and how the board is complying with that framework;
* assessing the susceptibility of the financial statements to material misstatement, including how fraud might occur;
* identifying which laws and regulations are significant in the context of the board;
* enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;

Auditor responsibilities for the audit of the financial statements (Continued)

* review of minutes of the Board meetings throughout the year;
* obtaining an understanding of the control environment in place to prevent and detect irregularities;
* agreement of the financial statement disclosures to underlying supporting documentation; and
* considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.
There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for This description forms part of our auditor's report.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



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ANILKUMAR TAILOR (SENIOR STATUTORY AUDITOR)
CELERICA LIMITED
FIRST FLOOR
THE OLD CHAPEL
9A KEMPSON ROAD
LEICESTER
LE2 8AN

Dated: 21 November 2023

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
(including income and expenditure account)

	Note	2023 Unrestricted Funds £	2023 Unrestricted Designated Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income and endowments						
Voluntary income	2	7,700	-	105,250	112,950	19,816
Charitable activities	3	1,340,584	-	-	1,340,584	1,052,314
Investment income	4	38	-	-	38	1
Other		1,643	-	-	1,643	-
Total Income and endowments		**1,349,965**	**-**	**105,250**	**1,455,215**	**1,072,131**
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	5	1,234,093	-	105,250	1,339,343	1,034,127
Other		-	-	-	-	-
Total expenditure		**1,234,093**	**-**	**105,250**	**1,339,343**	**1,034,127**
Net income (deficit)		115,872	-	-	115,872	38,004
Transfer between funds		364,565	(364,565)	-	-	-
Net movements in funds		**480,437**	**(364,565)**	**-**	**115,872**	**38,004**
Reconciliation of funds:						
Total funds brought forward		**133,217**	**853,279**	**-**	**986,496**	**948,492**
Total funds carried forward		**613,654**	**488,714**	**-**	**1,102,368**	**986,496**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above.
The movement in funds is due to the net incoming resources for the year.

The notes on pages 16 to 23 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS	12		1,366,742		1,363,588
CURRENT ASSETS					
Debtors & prepayments	13	113,657		76,283	
Cash at bank		182,959		92,046	
Cash in hand		300		713	
		296,916		169,042	
CURRENT LIABILITIES					
Creditors	14	85,262		56,959	
		85,262		56,959	
TOTAL ASSETS LESS CURRENT LIABILITIES			211,654		112,083
Creditors: amounts falling due after one year	15		(476,028)		(489,175)
NET ASSETS			**1,102,368**		**986,496**
FUNDS					
Unrestricted	17		613,654		133,217
Designated	17		488,714		853,279
Restricted	17		-		-
			1,102,368		**986,496**

Approved by the Management Committee on 21 November 2023 and signed on its behalf by:



..... David Pollard

The notes on pages 16 to 23 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

CASHFLOW STATEMENT AS AT 31 MARCH 2023

	2023	2022
	£	£
Cash flow from operating activities	115,872	38,004
Depreciation of tangible fixed assets	2,448	5,232
(Increase)/decrease in debtors	(37,374)	(19,333)
Increase/(decrease) in creditors	35,017	18,732
Bank interest received	(38)	(1)
Bank interest paid	26,895	19,963
Net cash flow from operating activities	142,820	62,597
Cash flow from investing activities		
Purchase of tangible fixed assets	(5,602)	-
Interest received	38	1
Net cash flow from investing activities	(5,564)	1
Cash flow from financing activities		
Receipts from issue of new long term loans	-	-
Repayment of long term loans	(19,861)	(18,918)
Interest paid	(26,895)	(19,963)
Net cash flow from financing activities	(46,756)	(38,881)
Net increase / (decrease) in cash and cash equivalents	90,500	23,717
Cash and cash equivalents at 1 April 2022	92,759	69,042
Cash and cash equivalents at 31 March 2023	183,259	92,759
Cash and cash equivalents consists of:		
Cash at bank and in hand	183,259	92,759
Cash and cash equivalents at 31 March 2023	183,259	92,759

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Park Lodge Project is a registered charity in England and Wales and also a company that is limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's registered office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 2-3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

b Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected cost of the sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and "Income from other trading activities". Upon sale, the the value of stock is charged against "Income from trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until sold. This income is recognised within "Income from other trading activities".

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

Fixed assets gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 6.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

f Tangible fixed assets

The accounting policy seeks to capitalise such fixed assets that are of continued use to the and administration of the Charity and provides depreciation thereon as follows:

Freehold Properties	Not Depreciated
Improvement to Freehold Properties	Not Depreciated
Computer Equipment	- 33.33% on cost
Fixtures & Fittings	- 25% on cost

The freehold property and improvements thereon has not been depreciated since it is the opinion of the trustees that it's market value is in excess of its book value. It is a requirement from the Companies Act 2006 and FRS102 to charge depreciation on all tangible fixed assets, but in the opinion of the trustees' the valuation as stated provides a true and fair view.

Assets that relate to direct charitable expenditure for residents continue to be written off at the time of purchase. These items will continue to have very little residual value.

g Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

h Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

i Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

j Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

2 Voluntary income

		2023	2022
Job Retention Scheme	Restricted	-	3,430
Landlaid Refurbishment Grant	Restricted	105,250	-
Other grants	Unrestricted	-	9,970
Sundry donations	Unrestricted	3,073	701
Miscellaneous	Unrestricted	4,627	5,715
		112,950	19,816

Voluntary income was £112,950 (2022: £19,816). £105,250 were of a restricted nature (2022: £3,430).

3 Charitable activities income

	2023	2022
Housing benefits / rents / commissioning	1,340,584	1,052,314
	1,340,584	1,052,314

Income from charitable activities was £1,344,346 (2022: £1,052,314). All unrestricted

4 Investment income

	2023	2022
Bank interest received	38	1

Investment income was £38 (2022: £1). All of these were unrestricted.

5 Charitable activities expenditure

Provide supported housing	2023	2022
Activities undertaken directly	614,375	383,308
Support costs	724,968	650,819
	1,339,343	1,034,127

£1,234,093 (2022: £1,030,697) of the above costs were related to unrestricted funds.
£105,250 (2022: £3,430) of these costs were related to restricted funds.

6 Allocation of support costs

	Provide Supported Housing 2023	Provide Supported Housing 2022
Governance	33,167	29,044
Travelling	2,476	2,898
Telephone	12,172	10,656
Salaries for resident support	648,784	583,026
Mortgage interest	25,921	19,963
Depreciation	2,448	5,232
	724,968	650,819

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

7 Governance Costs

	2023	2022
Advertising	709	1,682
Audit / Independent examiner's fees	5,244	3,600
Professional fees	26,448	23,126
Bank charges	766	636
	33,167	29,044

8 Trustees Expenses

There were no trustees expenses during the year. (2022: £Nil)

9 Net Income

This is stated after charging:

	2023	2022
Audit / Independent examiner's fees	4,200	3,600

10 Wages and Salaries

	2023	2022
Wages & salaries	604,261	544,176
Social security	44,523	38,850
	648,784	583,026

	2023 Number	2023 Full time Equivalent	2022 Number	2022 Full time Equivalent
Average number of employees	45	36	34	29

All staff are employed by the charity. No employees earned more than £60,000 during the two years ended 31 March 2023.

11 Operating Lease Commitments

Total minimum payments under operating leases are:	2023	2022
Within one year	238,424	176,418
Within 2 - 5 years	300,850	222,222
	539,274	398,640

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

12 Fixed Assets

	Freehold Property	Property Improvements	Computer Equipment	Fixtures & Fittings	Total
COST:					
As at 1 April 2022	720,166	641,688	22,085	1,925	1,385,864
Additions	-	3,064	980	1,558	5,602
As at 31 March 2023	720,166	644,752	23,065	3,483	1,391,466
DEPRECIATION:					
As at 1 April 2022	-	-	20,352	1,924	22,276
Charge for the year	-	-	2,058	390	2,448
As at 31 March 2023	-	-	22,410	2,314	24,724
NET BOOK VALUE:					
As at 31 March 2023	720,166	644,752	655	1,169	1,366,742
As at 31 March 2022	720,166	641,688	1,732	1	1,363,588

13 Debtors

	2023	2022
Rents receivable	81,475	49,817
Sundry debtors & prepayments	32,182	26,466
	113,657	76,283

14 Creditors: Amounts falling due within one year

	2023	2022
Sundry creditors & accruals	72,576	37,560
Loans & mortgages	12,686	19,399
	85,262	56,959

15 Creditors: Amounts falling due after one year

	2023	2022
Loans & mortgages	476,028	489,175
	476,028	489,175

16 Secured Debts

The loans and mortgages are secured by :
The property 11 Sweetbriar Road, Leicester, LE3 1AP
The property 113 - 115 Hinckley Road, Leicester, LE3 0TF

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

17 Movements in Funds

	01-Apr 2022	Incoming Resources	Outgoing Resources	Transfers	31-Mar 2023
Unrestricted Funds					
General Fund	133,217	1,349,965	(1,234,093)	364,565	613,654
Designated Property	853,279	-	-	(364,565)	488,714
Restricted Funds					
Restricted Funds	-	105,250	(105,250)	-	-
TOTAL FUNDS	986,496	1,455,215	(1,339,343)	-	1,102,368

The designated fund represents the loans still due on the two properties owned by the charity.

18 Related Party Transactions

There were no related party transactions for the year ended 31 March 2023 or in the previous year.

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

Income:		
Housing benefits, rents & commissioning	1,340,584	1,052,314
Other income	114,593	19,816
Bank interest	38	1
	1,455,215	**1,072,131**
Expenditure:		
Wages	648,784	583,026
Training	4,699	3,268
Advertising	709	1,682
Rates	26,301	15,251
Light & heat	68,989	62,209
Insurance	16,839	12,591
Repairs & renewals	153,375	74,550
Fixtures & equipment consumables	-	2,268
Household expenses	14,048	2,294
Activity	31,490	18,399
Rent	269,987	175,398
Telephone	12,172	10,656
IT & Computer expenses	17,590	-
Audit / Independent Examiners	5,244	3,600
Printing, postage & stationery	8,433	7,405
Miscellaneous	1,650	9,675
Bank charges	766	636
Professional fees	26,448	23,126
Travel	2,476	2,898
Mortgage & loan interest charges	26,895	19,963
Depreciation	2,448	5,232
	1,339,343	**1,034,127**
Net Income for the Year	**115,872**	**38,004**
Fund Balance Brought Forward	**986,496**	**948,492**
Transfers	-	-
Fund Balance Carried Forward	**1,102,368**	**986,496**

This page does form part of the statutory financial statements

PARK LODGE PROJECT

England & Wales - Charity number 1086450

Accounts

Registered Charity No:1086450
Registered Company No: 03910612
(England and Wales)

PARK LODGE PROJECT

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

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PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

Charity Reference and Administrative Details for the year ended 31 March 2022

Charity Name:	Park Lodge Project	
Charity Registration Number:	1086450	
Company Registration Number:	03910612	
Registered Office and Operational Address:	2 Central Avenue Clarendon Park Leicester LE2 1TB	
Trustees (and Directors):	David Pollard	(Treasurer)
	Ciaran Davidson	resigned 17 January 2022
	Nigel Oldman	
	Deborah Lockton	
	Rod Moore	(Chair)
	John Olaleye	
	Brian McShane	joined 7 September 2021
Management Team:	Edward Bailey	Chief Executive Officer
	Helen Miller	Service Manager
	Michelle Brown	Service Manager
Senior Statutory Auditor:	Anilkumar Tailor Celerica Ltd, Chartered Certified Accountants The Old Chapel, 9A Kempson Road Leicester LE2 8AN	
Bankers:	National Westminster, 1 Granby Street Leicester, LE1 6EJ	

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their report and financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 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 Published in October 2019 (second. edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Rod Moore	(Chair)	Nigel Oldman	Brian McShane
David Pollard	(Treasurer)	John Olaleye	
Ciaran Davidson		Deborah Lockton	

Objectives and Activities

Park Lodge Project aims to empower young people to develop the skills to live independently through the provision of supported housing. We will do this by ensuring:

1. Every young person applying for accommodation gets fair and equal access.
2. All our staff are DBS checked and we have a clear Safeguarding Policy which is regularly monitored and updated.
3. All our staff have the necessary skills, knowledge and attitude to deliver the standard of service that we strive for.
4. Our accommodation is fit for purpose and we strive to improve the standard wherever possible.
5. We identify and apply, where possible, for local, regional and national funding opportunities that will further support and develop our work with young people.
6. Every young person has an individual support plan that identifies their health, education, training/employment needs and opportunities.

Objectives and Activities (Continued)

The aims of Park Lodge Project

* Reduce homelessness, repeat homelessness and risks of homelessness within the city, including offering advice, guidance and support.
* Offer safe and nurturing accommodation, providing a stable living experience to those in need primarily young people.
* Support service users to develop positive relationships and gain life skills to live independently and maintain tenancies.

Public Benefit Statement

The Trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The Trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Strategic Report

Achievements and Performance

The main areas of charitable activity are the provision of supported accommodation, advice and information in housing related support, life skills, education and training and resettlement of homeless young people.

Funding for the Project is through commissioned bed spaces by Leicester City and other Authorities' Children and Young People's Services, Housing Benefit, ineligible charges, grants and donations. This is sufficient to employ 31 members of staff which is equivalent to 19 full time staff. This excludes sessional workers which are included casual/bank staff working for the Project. During the year we have achieved an occupancy level of 96.5% and have accommodated 107 residents within our 63 bed unit. 44 residents moved on during the year with 35 move-ons (79.5%) being positive. During the course of the year:

9	Moved into their own tenancies
12	Moved back to family
3	Moved in with partners
3	Abandoned their bed space
6	Moved to other supported accommodation provider
6	Moved on due to breach of licence clauses or house rules
1	Social services ended placement
1	Moved to take up university courses and related accommodation
3	Moved out of the city to take up employment
63	Still residing at the Project

Financial Review

During the year, the charity made a net surplus of £38,004.
It has been a difficult year with the extensive refurbishment work carried out at the Hinckley Road premises. The long term strategy of the charity looks promising as we now own two properties whereas all our properties were rented in earlier years.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the reserves are invested on deposit at National Westminster Bank in a high deposit account. The level of reserves has been depleted by the need to invest in the refurbishment of the Hinckley Road property. The Trustees have priorised the need to build up cash reserves to equate to 3 months average running costs of the Project and seek additional sources of funding should the Project lose its current funding sources. The Trustees consider that this is a prudent measure to take place should existing activities be curtailed.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. We have continued to develop the purchased properties and enhance our financial stability. Current developments are centred on the West End of Leicester, where property is significantly cheaper than in Clarendon Park.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20th January 2000 and registered as a charity on 3rd May 2001. The company was established under a Memorandum of Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governing Document (Continued)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association.

One third of the trustees or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the Project much of the charity's work focuses upon young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become trustees and use their own experiences to assist the charity.

The more traditional business skills are well represented by the Trustees. In an effort to maintain a broad mix of skills, Trustees are requested to provide a list of their skills and in the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election as Trustees.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Chief Executive Officer and overseen by the Chair of the Trustees and covers:

1. A tour of all of the Project's properties.
2. The obligations of the Trustees.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.
6. Information Pack

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Additional training, if required, is sourced and paid for by the Project or delivered by the Chief Executive Officer.

Risk Management

The Project's Risk Register is reviewed three times per year, the outcome of which is reported to the Management Committee. Where appropriate, systems and procedures have been established to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a Financial Policy and Procedure for authorisation of all transactions within the Project.

Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, trustees, service users, contractors and visitors to the Project. The Project's internal monitoring procedures ensure a consistent quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

Park Lodge Project currently has 6 trustees who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. The trustees come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and the day to day responsibility for the provision of services rests with the Chief Executive Officer along with the Service Managers. The CEO is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met, and for working with the Management Committee to provide strategic management. The Service Managers have the responsibility for the day to day operational management of the Project, one at each of the Project's two hubs, and for the individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

To enable the charity to achieve its charitable objectives, the charity operates within local and national guidelines. At a national level the Project is steered by the Department of Levelling Up, Housing and Communities strategy to reduce homelessness. At a local level the Project works within Leicester City's Homelessness Strategy and the Leicester City and Leicestershire County Council's Children and Young People's Services guidelines. Park Lodge Project continues to establish and improve links with other organisations, local authorities elsewhere in the country, and the community to identify policy development and prospective funding opportunities to improve services to all service users.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Park Lodge Project for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with 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 charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those 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 2019 (FRS 102);
* 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;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

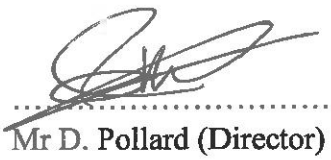
In so far as we are aware:

* There is no relevant audit information of which the charitable company's auditor is aware
* the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:



.....

Mr D. Pollard (Director)

Dated: 28 / 9 / 22

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PARK LODGE PROJECT FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Park Lodge Project (the 'charitable company') for the year ended 31 March 2022 which comprise The statement of Financial Activities, Balance Sheet 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 2022, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report2, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report2. 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 the audit:

* the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
* the strategic report and the directors' report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

* adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
* the financial statements are not in agreement with the accounting records and returns; or
* certain disclosures of directors' remuneration specified by law are not made; or
* we have not received all the information and explanations we require for our audit [; or
* the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.]5 The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and, considered the risk of acts by Management which were contrary to applicable laws and regulations, including fraud.

We made enquiries of the Directors to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included, but were not limited to:

* obtaining an understanding of the applicable legal and regulatory framework and how the board is complying with that framework;
* assessing the susceptibility of the financial statements to material misstatement, including how fraud might occur;
* identifying which laws and regulations are significant in the context of the board;
* enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;

Auditor responsibilities for the audit of the financial statements (Continued)

* review of minutes of the Board meetings throughout the year;
* obtaining an understanding of the control environment in place to prevent and detect irregularities;
* agreement of the financial statement disclosures to underlying supporting documentation; and
* considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.
There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for This description forms part of our auditor's report.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



.....

ANILKUMAR TAILOR (SENIOR STATUTORY AUDITOR)
CELERICA
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated: 30/9/22

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022
(including income and expenditure account)

	Note	2022 Unrestricted Funds £	2022 Unrestricted Designated Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income and endowments						
Voluntary income	2	16,386	-	3,430	19,816	95,933
Charitable activities	3	1,052,314	-	-	1,052,314	791,099
Investment income	4	1	-	-	1	2
Other		-	-	-	-	-
Total Income and endowments		1,068,701	-	3,430	1,072,131	887,034
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	5	1,010,734	19,963	3,430	1,034,127	891,968
Other		-	-	-	-	-
Total expenditure		1,010,734	19,963	3,430	1,034,127	891,968
Net income (deficit)		57,967	(19,963)	-	38,004	(4,934)
Transfer between funds		(38,880)	38,880	-	-	-
Net movements in funds		19,087	18,917	-	38,004	(4,934)
Reconciliation of funds:						
Total funds brought forward		114,130	834,362	-	948,492	953,426
Total funds carried forward		133,217	853,279	-	986,496	948,492

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above.
The movement in funds is due to the net incoming resources for the year.

The notes on pages 16 to 22 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 3910612

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS	10		1,363,588		1,368,820
CURRENT ASSETS					
Debtors & prepayments	11	76,283		56,950	
Cash at bank		92,046		68,754	
Cash in hand		713		288	
		169,042		125,992	
CURRENT LIABILITIES					
Creditors	12	56,959		39,956	
		56,959		39,956	
TOTAL ASSETS LESS CURRENT LIABILITIES			112,083		86,036
Creditors: amounts falling due after one year	13		(489,175)		(506,364)
NET ASSETS			**986,496**		**948,492**
FUNDS					
Unrestricted	15		133,217		114,130
Designated	15		853,279		834,362
Restricted	15		-		-
			986,496		**948,492**

Approved by the Management Committee on 28th September 2022 and signed on its behalf by:



..... David Pollard

The notes on pages 14 to 20 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

CASHFLOW STATEMENT AS AT 31 MARCH 2022

	2022	2021
	£	£
Cash flow from operating activities	38,004	(4,934)
Depreciation of tangible fixed assets	5,232	5,335
(Increase)/decrease in debtors	(19,333)	264
Increase/(decrease) in creditors	18,732	(21,515)
Bank interest received	(1)	(2)
Bank interest paid	19,963	17,799
Net cash flow from operating activities	62,597	(3,053)
Cash flow from investing activities		
Purchase of tangible fixed assets	-	(251,363)
Interest received	1	2
Net cash flow from investing activities	1	(251,361)
Cash flow from financing activities		
Receipts from issue of new long term loans	-	50,000
Repayment of long term loans	(18,918)	(13,797)
Interest paid	(19,963)	(17,799)
Net cash flow from financing activities	(38,881)	18,404
Net increase / (decrease) in cash and cash equivalents	23,717	(236,010)
Cash and cash equivalents at 1 April 2021	69,042	305,052
Cash and cash equivalents at 31 March 2022	92,759	69,042
Cash and cash equivalents consists of:		
Cash at bank and in hand	92,759	69,042
Cash and cash equivalents at 31 March 2022	92,759	69,042

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Park Lodge Project is a registered charity in England and Wales and also a company that is limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's registered office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2-3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

b Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected cost of the sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and "Income from other trading activities". Upon sale, the the value of stock is charged against "Income from trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until sold. This income is recognised within "Income from other trading activities".

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

Fixed assets gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 6.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

f Tangible fixed assets

The accounting policy seeks to capitalise such fixed assets that are of continued use to the and administration of the Charity and provides depreciation thereon as follows:

Freehold Properties	Not Depreciated
Improvement to Freehold Properties	Not Depreciated
Computer Equipment	- 33.33% on cost
Fixtures & Fittings	- 25% on cost

The freehold property and improvements thereon has not been depreciated since it is the opinion of the trustees that it's market value is in excess of its book value. It is a requirement from the Companies Act 2006 and FRS102 to charge depreciation on all tangible fixed assets, but in the opinion of the trustees' the valuation as stated provides a true and fair view.

Assets that relate to direct charitable expenditure for residents continue to be written off at the time of purchase. These items will continue to have very little residual value.

g Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

h Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

i Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

j Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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

2 Voluntary income

		2022	2021
Homeless Link	Restricted	-	50,000
Leathers Sellers	Unrestricted	-	40,000
Job Retention Scheme	Restricted	3,430	2,802
Community Foundation	Unrestricted	9,970	1,724
Sundry donations	Unrestricted	701	1,407
Miscellaneous	Unrestricted	5,715	-
		19,816	95,933

Voluntary income was £19,816 (2021: £95,933). £3,430 were of a restricted nature (2021: £52,802)

3 Charitable activities income

	2022	2021
Housing benefits / rents / commissioning	1,052,314	791,099
	1,052,314	791,099

Income from charitable activities was £1,052,313 (2020: £791,099). All unrestricted

4 Investment income

	2022	2021
Bank Interest received	1	2

Investment income was £1 (2021: £2). All of these were unrestricted.

5 Charitable activities expenditure

	2022	2021
Provide supported housing		
Activities undertaken directly	383,308	352,663
Support costs	650,819	539,305
	1,034,127	891,968

£1,030,697 (2021: £839,166) of the above costs were related to unrestricted funds.
£3,430 (2021: £52,802) of these costs were related to restricted funds.

6 Allocation of support costs

	Provide Supported Housing 2022	Provide Supported Housing 2021
Governance	29,044	35,294
Travelling	2,898	1,528
Telephone	10,656	7,370
Salaries for resident support	583,026	471,979
Mortgage interest	19,963	17,799
Depreciation	5,232	5,335
	650,819	539,305

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

7 Governance costs

	2022	2021
Advertising	1,682	150
Audit / Independent examiner's fees	3,600	3,650
Professional fees	23,126	30,996
Bank charges	636	498
	29,044	35,294

8 Trustees Expenses

There were no trustees expenses during the year. (2021: £Nil)

9 Net Income

This is stated after charging:

	2022	2021
Audit / Independent examiner's fees	3,600	3,600

10 Fixed Assets

	Freehold Property	Property Improvements	Computer Equipment	Fixture & Fittings	Total
COST:					
As at 1 April 2021	720,166	641,688	22,085	1,925	1,385,864
Additions	-	-	-	-	-
As at 31 March 2022	720,166	641,688	22,085	1,925	1,385,864
DEPRECIATION:					
As at 1 April 2021	-	-	15,120	1,924	17,044
Charge for the year	-	-	5,232	-	5,232
As at 31 March 2022	-	-	20,352	1,924	22,276
NET BOOK VALUE:					
As at 31 March 2022	720,166	641,688	1,733	1	1,363,588
As at 31 March 2021	720,166	641,688	6,964	1	1,368,819

11 Debtors

	2022	2021
Rents receivable	49,817	37,892
Sundry debtors & prepayments	26,466	19,058
	76,283	56,950

12 Creditors: Amounts falling due within one year

	2022	2021
Sundry creditors & accruals	37,560	18,827
Loans & mortgages	19,399	21,129
	56,959	39,956

13 Creditors: Amounts falling due after one year

	2022	2021
Loans & mortgages	489,175	506,364
	489,175	506,364

14 Wages and Salaries

	2022	2021
Wages & salaries	544,176	439,631
Social security	38,850	32,348
	583,026	471,979

	2022 Number	2022 Full time Equivalent	2021 Number	2021 Full time Equivalent
Average number of employees	29	19	29	19

All staff are employed by the charity. No employees earned more than £60,000 during the two years ended 31 March 2022.

15 Movements in Funds

	01-Apr 2021	Incoming Resources	Outgoing Resources	Transfers	31-Mar 2022
Unrestricted Funds					
General Fund	114,130	1,068,701	(1,010,734)	(38,880)	133,217
Designated Property	834,362	-	(19,963)	38,880	853,279
Restricted Funds					
Restricted Funds	-	3,430	(3,430)	-	-
TOTAL FUNDS	948,492	1,072,131	(1,034,127)	-	986,496

The designated fund represents two properties owned by the charity.

16 Operating Lease Commitments

Total minimum payments under operating leases are:	2022	2021
Lease payments	147,983	147,983

PARK LODGE PROJECT

England & Wales - Charity number 1086450

Accounts

Registered Charity No:1086450
Registered Company No: 03910612
(England and Wales)

PARK LODGE PROJECT

(A Company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

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PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

Charity Reference and Administrative Details for the year ended 31 March 2021

Charity Name:	Park Lodge Project	
Charity Registration Number:	1086450	
Company Registration Number:	03910612	
Registered Office and Operational Address:	2 Central Avenue Clarendon Park Leicester LE2 1TB	
Trustees (and Directors):	David Pollard	(Treasurer)
	Ciaran Davidson	
	Nigel Oldman	
	Deborah Lockton	
	Rod Moore	(Chair)
	John Olaleye	
Management Team	Edward Bailey	Chief Executive Officer
	Helen Miller	Service Manager
	Michelle Brown	Service Manager
Independent Examiners	Celerica Ltd, Chartered Certified Accountants The Old Chapel, 9A Kempson Road Leicester LE2 8AN	
Bankers:	National Westminster, 1 Granby Street Leicester, LE1 6EJ	

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31ST MARCH 2021

The trustees present their report and financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, the Charities Act 2011 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 Published in October 2019 (second. edition).

Trustees of the Charity

The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

Elizabeth Barner	(resigned 2.11.20)	Nigel Oldman	
Bryan Merton	(resigned 2.11.20)	Rod Moore	(Chair)
David Pollard	(Treasurer)	Deborah Lockton	
Ciaran Davidson		John Olaleye	

Objectives and Activities

Park Lodge Project aims to empower young people to develop the skills to live independently through the provision of supported housing. We will do this by ensuring:

1. Every young person applying for accommodation gets fair and equal access.
2. All our staff are DBS checked and we have a clear Safeguarding Policy which is regularly monitored and updated.
3. All our staff have the necessary skills, knowledge and attitude to deliver the standard of service that we strive for.
4. Our accommodation is fit for purpose and we strive to improve the standard wherever possible.
5. We identify and apply, where possible, for local, regional and national funding opportunities that will further support and develop our work with young people.
6. Every young person has an individual support plan that identifies their health, education, training/employment needs and opportunities.

Objectives and Activities (Continued)

The aims of Park Lodge Project

* Reduce homelessness, repeat homelessness and risks of homelessness within the city, including offering advice, guidance and support.
* Offer safe and nurturing accommodation, providing a stable living experience to those in need primarily young people.
* Support service users to develop positive relationships and gain life skills to live independently and maintain tenancies.

Public Benefit Statement

The Trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The Trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Strategic Report

Achievements and Performance

The main areas of charitable activity are the provision of supported accommodation, advice and information in housing related support, life skills, education and training and resettlement of homeless young people.

Funding for the Project is through commissioned bed spaces by Leicester City and other Authorities' Children and Young People's Services, Housing Benefit, ineligible charges, grants and donations. This is sufficient to employ 23 members of staff which is equivalent to 18 full time staff. This excludes sessional workers which are included employees working for the Project. During the year we have achieved an occupancy level of 98% and have accommodated 79 residents within our 51 bed unit. 28 residents moved on during the year with 21 move-ons (75%) being positive. During the course of the year:

4	Moved into their own tenancies
7	Moved back to family
4	Moved in with friends
1	Abandoned their bed space
1	Moved to other supported accommodation provider
6	Moved on due to criminal damage/aggressive behaviour
2	Social services ended placement
3	Moved to take up university courses and related accommodation
51	Still residing at the Project

Financial Review

During the year, the charity made a net deficit of £4,934.
It has been a difficult year with the extensive refurbishment work carried out at the Hinckley Road premises. The long term strategy of the charity looks promising as we now own two properties whereas all our properties were rented in earlier years.

The Centre successfully bid for two large grants of £50,000 from Homeless Link and £40,000 from Leathers Sellers. These were crucial in assisting with our core costs and helping with the refurbishment work at the Hinckley Road premises.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the reserves are invested on deposit at National Westminster Bank in a high deposit account. The level of reserves has been depleted by the need to invest in the refurbishment of the Hinckley Road property. The Trustees have priorised the need to build up cash reserves to equate to 3 months average running costs of the Project and seek additional sources of funding should the Project lose its current funding sources. The Trustees consider that this is a prudent measure to take place should existing activities be curtailed.

Plans for Future Periods

The charity plans to continue the activities outlined above in the forthcoming years subject to the continuance of satisfactory funding arrangements. We have continued to develop the purchased properties and enhance our financial stability. Current developments are centred on the West End of Leicester, where property is significantly cheaper than in Clarendon Park.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20th January 2000 and registered as a charity on 3rd May 2001. The company was established under a Memorandum of Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Governing Document (Continued)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association.

One third of the trustees or a minimum of three are required to stand for re-election at each Annual General Meeting on a rotating basis.

Due to the nature of the objectives of the Project much of the charity's work focuses upon young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee board. To enhance the potential pool of trustees, the charity seeks to identify young people who have been homeless and would be willing to become trustees and use their own experiences to assist the charity.

The more traditional business skills are well represented by the Trustees. In an effort to maintain a broad mix of skills, Trustees are requested to provide a list of their skills and in the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election as Trustees.

Most trustees are familiar with the practical work of the charity as the charity has worked in partnership with them in a variety of fields to enhance the support provision provided to the young people.

New trustees are invited and encouraged to attend an induction course to familiarise themselves with the charity and the context within which it operates. This is led by the Chief Executive Officer and overseen by the Chair of the Trustees and covers:

1. A tour of all of the Project's properties.
2. The obligations of the Trustees.
3. The policies and procedures and other documents including the Memorandum and Articles of Association.
4. Resourcing and the current financial position as set out in the latest published accounts.
5. Future plans and objectives.
6. Information Pack

Further information is provided in a pack prepared from various Charity Commission documents and the Charity Commission's website guide 'An Essential Trustee'.

Additional training, if required, is sourced and paid for by the Project or delivered by the Chief Executive Officer.

Risk Management

The Project's Risk Register is reviewed three times per year, the outcome of which is reported to the Management Committee. Where appropriate, systems and procedures have been established to mitigate the risks that the charity faces. External risks to funding have been minimised with a strategic plan to allow diversification of funding. Internal control risks are minimised by the implementation of a Financial Policy and Procedure for authorisation of all transactions within the Project.

Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, trustees, service users, contractors and visitors to the Project. The Project's internal monitoring procedures ensure a consistent quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

Park Lodge Project currently has 6 trustees who meet every 6 weeks and are responsible for the strategic direction and policy of the charity. The trustees come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and the day to day responsibility for the provision of services rests with the Chief Executive Officer along with the Service Managers. The CEO is also responsible for ensuring that the charity delivers the services specified and that key performance indicators are met, and for working with the Management Committee to provide strategic management. The Service Managers have the responsibility for the day to day operational management of the Project, one at each of the Project's two hubs, and for the individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Related Parties

To enable the charity to achieve its charitable objectives, the charity operates within local and national guidelines. At a national level the Project is steered by the Department of Housing, Communities and Local Government strategy to reduce homelessness. At a local level the Project works within Leicester City's Homelessness Strategy and the Leicester City and Leicestershire County Council's Children and Young People's Services guidelines. Park Lodge Project continues to establish and improve links with other organisations, local authorities elsewhere in the country, and the community to identify policy development and prospective funding opportunities to improve services to all service users.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Park Lodge Project for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with 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 charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those 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 2019 (FRS 102);
* 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;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Members of the Trustee Committee

Trustees, who are directors for the purposes of company law and trustees for the purposes of charity law, who have served during the year up to the date of this report are set out on page 1. In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the company's auditors are not aware.

As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31ST MARCH 2021 (CONTINUED)

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:



.....

Mr D. Pollard (Director)

Dated: 2/11/2021

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF PARK LODGE PROJECT
FOR THE YEAR ENDED 31 MARCH 2021

We report on the accounts of Park Lodge Project for the year ended 31st March 2021 which are set out on pages 10 to 20.

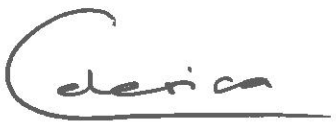
Responsibilities and Basis of Report
As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ("the 2006 Act).

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement
We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1 accounting records were not kept in respect of the company as required by section 386 of the Act; or
2 the accounts do not accord with those records; or
3 the accounts to not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102)

We have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



CELERICA LTD
CHARTERED CERTIFIED ACCOUNTANTS
FIRST FLOOR
THE OLD CHAPEL
9 KEMPSON ROAD
LEICESTER
LE2 8AN

Dated : 3 / 11 / 2021

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
(including income and expenditure account)

	Note	2021 Unrestricted Funds £	2021 Designated Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income and endowments						
Voluntary income	2	43,131	-	52,802	95,933	8,576
Charitable activities	3	791,099	-	-	791,099	834,003
Investment income	4	2	-	-	2	1,455
Other		-	-	-	-	-
Total Income and endowments		**834,232**	**-**	**52,802**	**887,034**	**844,034**
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	5	821,367	17,799	52,802	891,968	824,424
Other		-	-	-	-	-
Total expenditure		**821,367**	**17,799**	**52,802**	**891,968**	**824,424**
Net income (deficit)		12,865	(17,799)	-	(4,934)	19,610
Transfer between funds		(228,079)	228,079	-	-	-
Net movements in funds		**(215,214)**	**210,280**	**-**	**(4,934)**	**19,610**
Reconciliation of funds:						
Total funds brought forward		**329,344**	**624,082**	-	**953,426**	**933,816**
Total funds carried forward		**114,130**	**834,362**	**-**	**948,492**	**953,426**

All figures relate to continuing operations.

There were no recognised gains or losses for the current or previous period other than as stated above.
The movement in funds is due to the net incoming resources for the year.

The notes on pages 14 to 20 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 3910612

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS	10		1,368,820		1,122,791
CURRENT ASSETS					
Debtors & prepayments	11	56,950		57,214	
Cash at bank		68,754		302,467	
Cash in hand		288		2,586	
		125,992		362,267	
CURRENT LIABILITIES					
Creditors	12	39,956		60,572	
		39,956		60,572	
TOTAL ASSETS LESS CURRENT LIABILITIES			86,036		301,695
Creditors: amounts falling due after one year	13		(506,364)		(471,060)
NET ASSETS			**948,492**		**953,426**
FUNDS					
Unrestricted	15		114,130		329,344
Designated	15		834,362		624,082
Restricted	15		-		-
			948,492		**953,426**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of the financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2016.
The trustees acknowledge their responsibilities for:

a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

BALANCE SHEET AS AT 31 MARCH 2021 (Continued)

b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been approved in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to the charitable company.

Approved by the trustees on 2/11/2021 and signed on their behalf by:



..... David Pollard

The notes on pages 14 to 20 form part of these accounts

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)
Registered company number 03910612

CASHFLOW STATEMENT AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Cash flow from operating activities		(4,934)	19,610
Depreciation of tangible fixed assets		5,335	3,708
(Increase)/decrease in debtors		264	39,726
Increase/(decrease) in creditors		(21,515)	17,318
Bank interest received		(2)	(1,455)
Bank interest paid		17,799	14,194
Net cash flow from operating activities		(3,053)	93,101
Cash flow from investing activities			
Purchase of tangible fixed assets		(251,363)	(406,930)
Interest received		2	1,455
Net cash flow from investing activities		(251,361)	(405,475)
Cash flow from financing activities			
Receipts from issue of new long term loans		50,000	157,500
Repayment of long term loans		(13,797)	(9,210)
Interest paid		(17,799)	(14,194)
Net cash flow from financing activities		18,404	134,096
Net increase / (decrease) in cash and cash equivalents		(236,010)	(178,278)
Cash and cash equivalents at 1 April 2020		305,053	483,331
Cash and cash equivalents at 31 March 2021		69,043	305,053
Cash and cash equivalents consists of:			
Cash at bank and in hand		69,043	305,053
Cash and cash equivalents at 31 March 2021		69,043	305,053

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting Policies

1. Summary of significant accounting policies

a General information and basis of preparation

Park Lodge Project is a registered charity in England and Wales and also a company that is limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the charity's registered office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on page 2-3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

b Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected cost of the sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and "Income from other trading activities". Upon sale, the the value of stock is charged against "Income from trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until sold. This income is recognised within "Income from other trading activities".

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

c Income recognition (Continued)

Fixed assets gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed on these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as interest. Interest income is recognised using the effective interest method. Any dividend and rent income is recognised as the charity's right to receive payment is established.

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is in included in note 6.

1 Accounting Policies (Continued)

1. Summary of significant accounting policies (Continued)

f Tangible fixed assets

The accounting policy seeks to capitalise such fixed assets that are of continued use to the and administration of the Charity and provides depreciation thereon as follows:

Freehold Properties	Not Depreciated
Improvement to Freehold Properties	Not Depreciated
Computer Equipment	- 33.33% on cost
Fixtures & Fittings	- 25% on cost

The freehold property and improvements thereon has not been depreciated since it is the opinion of the trustees that it's market value is in excess of its book value. It is a requirement from the Companies Act 2006 and FRS102 to charge depreciation on all tangible fixed assets, but in the opinion of the trustees' the valuation as stated provides a true and fair view.

Assets that relate to direct charitable expenditure for residents continue to be written off at the time of purchase. These items will continue to have very little residual value.

g Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

h Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

i Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

j Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

2 Voluntary income

		2021	2020
Homeless Link	Restricted	50,000	-
Leathers Sellers	Unrestricted	40,000	-
Job Retention Scheme	Restricted	2,802	-
Community Foundation	Unrestricted	1,724	3,555
Chances for Children	Unrestricted	-	1,140
Centrepoint	Unrestricted	-	2,086
Sundry donations	Unrestricted	1,407	1,159
Miscellaneous	Unrestricted	-	636
		95,933	8,576

Voluntary income was £95,933 (2020: £8,576). £52,802 were of a restricted nature (2020: Nil)

3 Charitable activities income

	2021	2020
Housing benefits / rents / commissioning	791,099	834,003
	791,099	834,003

Income from charitable activities was £791,099 (2020: £834,003). All unrestricted

4 Investment income

	2021	2020
Bank Interest received	2	1,455

Investment income was £2 (2020: £1,455). All of these were unrestricted.

5 Charitable activities expenditure

	2021	2020
Provide supported housing		
Activities undertaken directly	352,663	337,245
Support costs	539,305	487,179
	891,968	824,424

£839,166 (2020: £824,424) of the above costs were related to unrestricted funds.
£52,802 (2020: £Nil) of these costs were related to restricted funds.

6 Allocation of support costs

	Provide Supported Housing 2021	Provide Supported Housing 2020
Governance	35,294	12,422
Travelling	1,528	4,162
Telephone	7,370	9,984
Salaries for resident support	471,979	442,709
Mortgage interest	17,799	14,194
Depreciation	5,335	3,708
	539,305	487,179

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021 (CONTINUED)

7 Governance costs

	2021	2020
Advertising	150	1,477
Independent examiner's fees	3,650	3,660
Professional fees	30,996	5,833
Bank charges	498	1,452
	35,294	12,422

8 Trustees Expenses

There were no trustees expenses during the year. (2020: £Nil)

9 Net Income

This is stated after charging:

	2021	2020
Independent Examiners fees	3,600	3,660

10 Fixed Assets

	Freehold Property	Property Improvements	Computer Equipment	Fixture & Fittings	Total
COST:					
As at 1 April 2020	720,166	395,206	17,204	1,925	1,134,501
Additions	-	246,482	4,881	-	251,363
As at 31 March 2021	720,166	641,688	22,085	1,925	1,385,864
DEPRECIATION:					
As at 1 April 2020	-	-	9,785	1,924	11,709
Charge for the year	-	-	5,335	-	5,335
As at 31 March 2021	-	-	15,120	1,924	17,044
NET BOOK VALUE:					
As at 31 March 2021	720,166	641,688	6,965	1	1,368,820
As at 31 March 2020	720,166	395,206	7,418	1	1,122,791

11 Debtors

	2021	2020
Rents receivable	37,892	44,634
Sundry debtors & prepayments	19,058	12,580
	56,950	57,214

12 Creditors: Amounts falling due within one year

	2021	2020
Sundry creditors & accruals	18,827	40,342
Loans & mortgages	21,129	20,230
	39,956	60,572

13 Creditors: Amounts falling due after one year

	2021	2020
Loans & Mortgages	506,364	471,060
	506,364	471,060

14 Wages and Salaries

	2021	2020
Wages & salaries	439,631	408,908
Social security	32,348	33,801
	471,979	442,709

	2021 Number	2021 Full time Equivalent	2020 Number	2020 Full time Equivalent
Average number of employees	29	19	30	18

All staff are employed by the charity. No employees earned more than £60,000 during the two years ended 31 March 2021.

15 Movements in Funds

	01-Apr 2020	Incoming Resources	Outgoing Resources	Transfers	31-Mar 2021
Unrestricted Funds					
General Fund	329,344	834,232	(821,367)	(228,079)	114,130
Designated Property	624,082	-	(17,799)	228,079	834,362
Restricted Funds					
Restricted Funds	-	52,802	(52,802)	-	-
TOTAL FUNDS	953,426	887,034	(891,968)	-	948,492

The designated fund represents two properties owned by the charity.

16 Operating Lease Commitments

Total minimum payments under operating leases are:	2021	2020
Lease payments	147,983	147,983

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2 Central Avenue 11 Bed House	5-19 Three Bed Outer House	23-343 Four Bed Outer House	35 Wordsworth Road	Flats Sweetbriar Park Road	Flats 113-115 Hinckley Road	Flats Springfield Cambridge Portland	Total
Housing benefits, rents & commissioning	216,178	91,823	129,099	56,601	52,427	28,416	216,555	791,099
Other income	45,933	-	-	-	-	50,000	-	95,933
Bank interest	2	-	-	-	-	-	-	2
	262,113	91,823	129,099	56,601	52,427	78,416	216,555	887,034
Wages	139,466	48,858	68,692	30,117	27,896	41,724	115,226	471,979
Training	8,552	-	-	-	-	-	-	8,552
Advertising	150	-	-	-	-	-	-	150
Rates	2,551	1,743	2,122	1,096	616	3,144	741	12,013
Light & heat	10,647	3,570	1,545	1,986	13,204	7,268	732	38,952
Insurance	18,061	-	-	-	-	-	-	18,061
Repairs & renewals	20,190	906	2,582	2,231	6,503	58,892	1,351	92,655
Fixtures & equipment	-	-	-	-	-	-	-	-
Household expenses	4,036	148	299	107	130	759	-	5,479
Activity	4,058	10	245	10	286	1,178	146	5,933
Rent	22,732	16,554	25,994	12,980	-	-	79,426	157,686
Telephone	4,124	1,089	713	400	-	346	698	7,370
Audit / Independent Examiners	730	475	475	475	475	475	545	3,650
Printing, postage & stationery	1,013	659	659	659	659	659	759	5,067
Miscellaneous	5,843	325	315	157	1,418	50	158	8,265
Bank charges	498	-	-	-	-	-	-	498
Professional fees	30,996	-	-	-	-	-	-	30,996
Travel	1,528	-	-	-	-	-	-	1,528
Mortgage interest charges	-	-	-	-	5,331	12,468	-	17,799
Depreciation	5,335	-	-	-	-	-	-	5,335
	280,510	74,337	103,641	50,218	56,518	126,963	199,782	891,968
Net (Deficit) Income for the Year	(18,397)	17,486	25,458	6,383	(4,091)	(48,547)	16,773	(4,934)
Fund Balance Brought Forward	**92,050**	**159,453**	**357,910**	**15,284**	(784)	(26,139)	**355,653**	**953,426**
Transfers	**874,839**	(176,939)	(383,368)	(21,667)	**4,875**	**74,686**	(372,426)	-
Fund Balance Carried Forward	948,492	-	-	-	-	-	-	948,492

This page does form part of the statutory financial statements

PARK LODGE PROJECT
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	Park Lodge	5-19 Three Bed Outer House	23-343 Four Bed Outer House	35 Wordsworth Road	Flats Sweetbriar Park Road	Flats 113-115 Hinckley Road	Flats Springfield Cambridge Portland	Total
Housing benefits, rents & commissioning	207,204	92,468	121,454	54,186	24,133	-	334,558	834,003
Other income	8,576	-	-	-	-	-	-	8,576
Bank interest	1,455	-	-	-	-	-	-	1,455
	217,235	92,468	121,454	54,186	24,133	-	334,558	844,034
Wages	113,943	48,501	63,704	28,421	12,658	-	175,481	442,709
Training	27,910	-	-	-	-	-	-	27,910
Advertising	1,477	-	-	-	-	-	-	1,477
Rates	2,463	1,451	1,568	614	924	4,042	3,423	14,485
Light & heat	7,181	2,966	4,859	3,639	623	380	18,580	38,228
Insurance	11,337	-	-	-	-	-	2,092	13,428
Repairs & renewals	23,771	299	1,286	1,131	6,364	4,316	8,942	46,109
Fixtures & equipment	264	-	250	250	-	-	-	764
Household expenses	3,616	273	296	375	101	-	400	5,062
Activity	9,219	512	-	5	1,079	-	16	10,832
Rent	22,732	16,937	23,812	12,980	-	-	79,031	155,492
Telephone	4,439	1,263	702	461	-	39	3,080	9,984
Audit / Independent Examiners	732	476	476	476	476	476	549	3,660
Printing, postage & stationery	2,685	1,745	1,745	1,745	1,745	1,745	2,014	13,426
Miscellaneous	11,498	11	-	-	-	-	-	11,509
Bank charges	290	189	189	189	189	189	218	1,452
Professional fees	1,167	758	758	758	758	758	875	5,833
Travel	4,162	-	-	-	-	-	-	4,162
Mortgage interest charges	-	-	-	-	-	14,194	-	14,194
Depreciation	3,139	-	-	-	-	-	569	3,708
	252,023	75,383	99,646	51,045	24,917	26,139	295,269	824,424
Net (Deficit) Income for the Year	(34,789)	17,086	21,807	3,141	(784)	(26,139)	39,289	19,610
Fund Balance Brought Forward	126,839	142,367	336,103	12,143	-	-	316,364	933,816
Fund Balance Carried Forward	92,050	159,453	357,910	15,284	(784)	(26,139)	355,653	953,426