

# **PRIORITY MANAGEMENT LIMITED**

## **ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**Company Number: 01967563**  
**Charity Number: 702851**

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This has been another challenging year financially but one where we have been able to:

- continue offering life changing vocational opportunities,
- develop our food offer
- develop and build our community internet drop in.

We continue to explore opportunities provided by the realisation of the value in our main asset with a view to setting the Charity on a stronger footing going forward.

A more detailed look at our activities is below.

### **VOCATIONAL TRAINING**

Having introduced Residential Care to support a local young person, our suit of courses remains the same. The bespoke delivery method continues to remove barriers and provide employment opportunities for people who would not otherwise be able to access.

Pleasingly our progression to employment stands at 78% of all starters and our BME participation at 59% with 84% of our students from disadvantaged post codes. All of these indicators are ahead of our targets for the year. We are particularly pleased with the increased take up by members of BME communities which has resulted from targeted recruitment.

Towards the end of the year a challenging and aggressive OFSTED inspection has found us needing to make some changes, which are well in hand. We await a further visit to confirm this.

Despite this we are very pleased that we continue opportunities for economic inclusion and the chance for individuals to progress from entry level employment.

Since Covid recruitment has reduced and become slower but we continue to recruit through word of mouth and the internet.

### **COMMUNITY FOOD**

Thanks to the legacy of the one-off funding boost provided by the Government's Cost of Living grant, the purchase of a large chiller cabinet has enabled us to widen the range of food collected. Picking up from Tesco's three evenings a week we are now able to accept chilled items. This is all part of the FareShare collaboration.

A further benefit resulting from the Cost-of-Living grant was the creation and equipping of a new, small commercial kitchen. This has allowed our volunteer cooks to provide homemade soups using the Tesco donated food. We have supplied these soups to a local homeless shelter weekend project along with our users and community.

In a further development we are looking forward to implementing a food pantry offering good value for money purchases. This will commence once we have secured a contract with FareShare and will be funded by a Feeding Liverpool grant.

**PRIORITY MANAGEMENT LIMITED**  
**CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**DINGLE ONLINE**

Our free provision of internet access continues for members of the community. The capital grants from Liverpool City Region and VOLA, has allowed us to upgrade our technology which has enabled us to offer more advanced activity for those wishing to explore or take advantage.

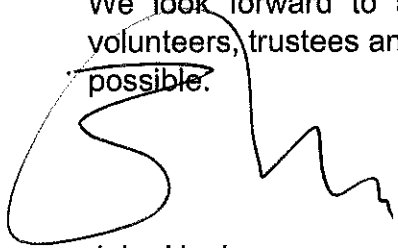
We continue to have a regular cohort of users with others calling in as they need support. Similar to previous years this has included a wide range of IT based needs from booking flights to improving English. Our volunteers have also supported people with their own technical needs on their phones, tablets, laptops and PC's.

Our online status and membership of the Good Things Foundation has brought free tablets along with free internet access on them through donated sim cards. This has enabled improved communication with family and friends from home for local people.

We have continued to support people with appeals via H.M. Court and Tribunal Service through our arrangement with the "We Are group", a national body providing digital assistance through it's satellite centres of which we are one.

**COMING YEAR**

We look forward to another exciting year albeit serving our community and thank all our volunteers, trustees and staff for their continued support without which none of our work would be possible.



John Hughes

Chair Priority Management Ltd.

# **PRIORITY MANAGEMENT LIMITED**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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The Trustees are pleased to present their annual report for the year ended 31<sup>st</sup> March 2025.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) as amended for accounting periods commencing from 1<sup>st</sup> January 2019.

### **OBJECTIVES AND ACTIVITIES**

Established in 1985, the aim of the charitable company is to advance the vocational preparation, training, and education of unemployed or employed people primarily from Liverpool. This built upon work started in 1979 when providing work experience opportunities for local young adults.

The charitable company has also provided support and accommodation for other community organisations.

The charitable company continues to use the Adult Learner Loan facility, which has enabled us to assist adults wishing to enter teaching assistant or early years work. Encouragingly this is still providing employment opportunities and in doing so, is offering life-changing opportunities for people, many of whom had been out of the workplace for an extended period, whilst raising their families.

We continue to attract single parents with the majority coming from areas of deprivation and our courses frequently make a significant impact on family finances with 78% going to employment.

### **FINANCIAL REVIEW**

Total income for the year was £65,793 (2024: £123,188) of which £28,130 (2024: £71,561), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £97,132 (2024: £115,517), leaving a deficit for the year of £31,339 (2024: surplus £7,671) before gain on investment assets.

At 31<sup>st</sup> March 2025 the charitable company's reserves stood at £153,034 (2024: £184,237) of which £29,643 (2024: £23,172) represented restricted funds.

### **Risk Management**

The main risks to which the charitable company is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

### **Reserves Policy**

It is the policy of the charitable company to maintain free reserves (unrestricted funds not represented by fixed assets) at a level to cover redundancy provision and one month's running costs should no further funding be received.

At the end of the financial year, unrestricted funds totalled £123,391 of which £154,720 is represented by fixed assets, leaving a deficit reserve of £31,329 (2024: deficit £3,204). The charitable company requires £20,306 for redundancy provision and £6,289 for one month's running costs, (total £26,596).

The charitable company will be seeking to build free reserves in the coming year through reducing costs and increasing sources of income.

**PRIORITY MANAGEMENT LIMITED**  
**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Priority Management Limited (also known as Riverside Learning and Education Centre) is a charitable company, limited by guarantee, registered on 2<sup>nd</sup> December 1985 (company number 01967563) and registered as a charity with the Charity Commission on 1st May 1990 (charity number 702851).

The Governing Instruments under which the charitable company operates comprise of the Memorandum and Articles of Association dated 2<sup>nd</sup> December 1985 and revised by special resolution on 2<sup>nd</sup> March 1988. It is managed by an Executive Committee of Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	Priority Management Limited
<b>Company number</b>	01967563
<b>Charity number</b>	702851
<b>Registered Office</b>	Riverside Learning & Education Centre, Hyslop Street, Liverpool, England, L8 5UA
<b>Board of Trustees</b>	The Board of Trustees are also its directors. Members are elected by Annual General Meetings of the members of the council in accordance with the Articles of Association.
<b>Trustees</b>	J Hughes M Taxman N P Turner
<b>Company Secretary</b>	L Bennett
<b>Independent Examiner</b>	Ying Huang ACCA LCVS, 151 Dale Street, Liverpool, L2 2AH
<b>Bankers</b>	HSBC City Branch, 99-101 Lord Street, Liverpool L2 6PG

**Signed on behalf of the Board of Trustees**

  
.....  
J Hughes, Trustee

4/12/25  
.....  
Date

**PRIORITY MANAGEMENT LIMITED**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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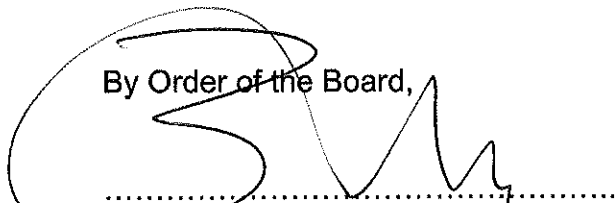
Company law requires the Trustees (who are also the Directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) as amended for accounting periods commencing from 1<sup>st</sup> January 2019.

By Order of the Board,



.....  
**J Hughes**  
**Trustee**

Riverside Learning & Education Centre,  
Hyslop Street,  
Liverpool,  
England,  
L8 5UA

Date:..... 4/12/25 .....

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRIORITY MANAGEMENT LIMITED**

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I report on the accounts of the charitable company for the year ended 31<sup>st</sup> March 2025, which are set out on pages 8 to 20.

### Respective responsibilities of trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Ying Huang** 

Relevant professional qualification or body: **ACCA**

Address: **LCVS 151, Dale Street, Liverpool, L2 2AH**

Dated: .....10/12/2025.....

**PRIORITY MANAGEMENT LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE**  
**ACCOUNT) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	3a	1,754	-	1,754	1,453
Charitable activities	3b	28,161	28,130	56,291	113,876
Other trading activities	3c	7,665	-	7,665	7,818
Investments	3d	83	-	83	41
<b>Total income</b>		<b>37,663</b>	<b>28,130</b>	<b>65,793</b>	<b>123,188</b>
<b>Expenditure on:</b>					
Charitable activities	4	75,473	21,659	97,132	115,517
<b>Total expenditure</b>		<b>75,473</b>	<b>21,659</b>	<b>97,132</b>	<b>115,517</b>
<b>Net expenditure</b>		<b>(37,810)</b>	<b>6,471</b>	<b>(31,339)</b>	<b>7,671</b>
Gain(losses) on investments assets	6	136	-	136	28
<b>Net Movement in funds</b>		<b>(37,674)</b>	<b>6,471</b>	<b>(31,203)</b>	<b>7,699</b>
Total funds brought forward	10, 11	161,065	23,172	184,237	176,538
<b>Total funds carried forward</b>	9-11	<b>123,391</b>	<b>29,643</b>	<b>153,034</b>	<b>184,237</b>

The notes on pages 10 to 20 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

**PRIORITY MANAGEMENT LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2025**

Company Number: 01967563

	Notes	31 <sup>st</sup> March 2025		31 <sup>st</sup> March 2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	5		158,278		169,580
Investments	6		494		358
			-----		-----
			158,772		169,938
<b>Current assets</b>					
Debtors	7	1,866		1,740	
Cash at bank and in hand		17,596		25,069	
		-----		-----	
		19,462		26,809	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	8	(25,200)		(12,510)	
		-----		-----	
<b>Net current assets</b>			(5,738)		14,299
			-----		-----
<b>Total assets less current liabilities</b>			<b>153,034</b>		<b>184,237</b>
			=====		=====
<b>Funds:</b>					
Unrestricted funds	9, 10		123,391		161,065
Restricted funds	9,11		29,643		23,172
			-----		-----
			<b>153,034</b>		<b>184,237</b>
			=====		=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees, who are the Directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on: ..... 4/12/25 .....

.....  
**J Hughes - Trustee**

..... 4/12/25 .....

**Date**

# **PRIORITY MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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### **1. Limited Liability**

The charity is a company limited by guarantee. Each member's liability is limited to £1.

### **2. Accounting Policies**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as amended for accounting periods commencing from 1<sup>st</sup> January 2019 and Charities Act 2011 and the Companies Act 2006.

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

The charitable company has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

#### **Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company can build up the reserves to the required level to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and reserves will not affect the charity's operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **Fund accounting**

Unrestricted funds are the charitable company's free reserves available for the Trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

#### **Income recognition**

All income is recognised once the charitable company has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from other trading activities relates to rent contribution and is recognised when the amount is certain.

Income from investment relates to bank interest received and dividends and is recognised when the amount is certain.

## **PRIORITY MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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#### **Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor. Expenditure on charitable activities relate to the operation of the charitable company comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

#### **Fixed Assets**

Capital expenditure of £500, or increase of freehold property and land, valuation and above is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Freehold Property	4% per annum straight line on buildings
Fixtures, Fittings & Equipment	33% per annum reducing balance

#### **Cash and cash equivalents**

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

#### **Financial instruments**

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

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

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

#### **Basic financial assets**

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

# PRIORITY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

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### Basic financial liabilities

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

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

### Derecognition of financial liabilities

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

### Critical accounting estimates and judgements

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

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

### Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and are not liable to corporation tax on income or gains falling within those exemptions.

### 3. Income and endowments from:

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
a. Donations and Legacies:				
Donations	1,754	-	1,754	1,453
	=====	=====	=====	=====

Donations and legacies income for 2024 related wholly to unrestricted funds.

**PRIORITY MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>b. Charitable activities:</b>				
Alternative education Programme	1,545	-	1,545	3,946
Citizens Advice Liverpool	-	8,157	8,157	2,237
LCVS Community Impact Fund	-	-	-	1,500
Local Giving	-	-	-	500
National Lottery Awards for All	-	19,973	19,973	9,984
National Lottery Community Fund	-	-	-	46,063
Vocational Training	26,616	-	26,616	38,264
UK Shared Prosperity Fund	-	-	-	11,277
We Are Digital	-	-	-	105
	----- <b>28,161</b> =====	----- <b>28,130</b> =====	----- <b>56,291</b> =====	----- <b>113,876</b> =====

Income from charitable activities in 2024 comprised £42,315 unrestricted funds and restated £71,561 related to restricted funds.

<b>c. Other trading activities:</b>	£	£	£	£
Rent contribution	7,665	-	7,665	7,818
	----- =====	----- =====	----- =====	----- =====

Other trading activities income for 2024 related wholly to unrestricted funds

<b>d. Investments:</b>	£	£	£	£
Bank interest & Dividends	83	-	83	41
	----- =====	----- =====	----- =====	----- =====

Investments income for 2024 related wholly to unrestricted funds

**4. Expenditure on charitable activities**

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2025 £	Total 2024 £
Provision of education and training	80,896	16,236	97,132	115,517
	----- =====	----- =====	----- =====	----- =====

**PRIORITY MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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a. Analysed as follows

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<i>Direct Charitable Expenditure:</i>		
Staff salary costs	50,132	49,610
Freelance tutors	-	2,200
Activities	6,429	13,722
Volunteer expenses	-	1,760
Running costs	11,035	18,067
Travel Costs	-	1,326
Course fees	3,751	4,996
Depreciation	9,549	8,800
	<b>80,896</b>	<b>100,481</b>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<i>Support &amp; Governance Costs:</i>		
Staff salary costs	4,371	4,235
Office Costs	2,152	2,883
Bank charges	71	104
Companies House filing fee	-	13
Marketing	854	504
Subscriptions and memberships	47	312
Insurance	5,269	4,929
DBS fees	149	151
Payroll fees	530	487
Accountancy	1,040	990
Loss on disposal of fixed assets	-	82
Depreciation	1,753	346
	<b>16,236</b>	<b>15,036</b>
<b>Total charitable activities</b>	<b>97,132</b>	<b>115,517</b>

£21,659 (2024: £50,172) of the above expenditure relates to restricted funding.

<b>b. Staff Costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff salaries	54,503	53,845
Social security costs	-	-
Pension	-	-
	<b>54,503</b>	<b>53,845</b>

**PRIORITY MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<b>2025</b>	<b>2024</b>
Charitable activities	<b>2.3</b>	<b>2.3</b>
	=====	=====

No employee received emoluments of more than £60,000 during the year.

The Trustees were not remunerated for their services during the year (2024: £nil) and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to trustees during the year (2024: £nil).

**5. Tangible fixed assets**

	<b>Freehold property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>			
As at 1 <sup>st</sup> April 2024	250,000	13,345	263,345
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
<b>Balance as at 31<sup>st</sup> March 2025</b>	<b>250,000</b>	<b>13,345</b>	<b>263,345</b>
	=====	=====	=====
<b>Accumulated Depreciation</b>			
As at 1 <sup>st</sup> April 2024	88,001	5,764	93,765
Charge for the year	8,800	2,502	11,302
Disposals	-	-	-
	-----	-----	-----
<b>Balance as at 31<sup>st</sup> March 2025</b>	<b>96,801</b>	<b>8,266</b>	<b>105,067</b>
	=====	=====	=====
<b>Net Book Value at 31<sup>st</sup> March 2025</b>	<b>153,199</b>	<b>5,079</b>	<b>158,278</b>
	=====	=====	=====
Net Book Value at 31 <sup>st</sup> March 2024	161,999	7,581	169,580
	=====	=====	=====

The Trustees believe the value of the freehold land and buildings as at 31<sup>st</sup> March 2025 is not materially different from the net book value included in the accounts.

**PRIORITY MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**6. Fixed asset investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Market Value at beginning of year	358	330
Unrealised gain during year	136	28
	-----	-----
Market value at end of year	<b>494</b>	<b>358</b>
	=====	=====
Cost at end of year	-	-
	=====	=====

Listed investments comprise 677 Lloyds Banking Group plc 10p ordinary shares awarded at nil cost during a capital restructure, plus a further 16 shares issued in May 2009 for nil cost, bringing the total shares to 693. They are included in the accounts at their market value. Investments are held solely to provide an investment return for the charitable company.

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayment	1,866	1,740
	-----	-----
	<b>1,866</b>	<b>1,740</b>
	=====	=====

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	1,040	1,008
Loans	23,000	8,000
Other creditors	753	2,992
Tax and Social security	407	510
	-----	-----
	<b>25,200</b>	<b>12,510</b>
	=====	=====

The following Loans are included within creditors:

The charitable company received an interest free loan of £8,000 from Dingle 2000 CIC in October 2023 & further £15,000 during YE 2025. Maximum value of £30,000 to be withdrawn as required. The Charitable company will repay the total amount received upon completing the sale of the building. The total balance outstanding at 31<sup>st</sup> March 2024 is £8,000.

**PRIORITY MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**9. Analysis of net assets between funds**

2025	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
<b>Unrestricted Funds</b>				
General Fund	144,166	494	(58,419)	86,241
Designated Fund	-	-	26,596	26,596
Revaluation Reserve	10,554	-	-	10,554
	<u>154,720</u>	<u>494</u>	<u>(31,823)</u>	<u>123,391</u>
<b>Restricted Funds</b>				
National Lottery Fund Grant	475	-	-	475
Citizens Advice Liverpool	-	-	7,678	7,678
National Lottery Community Fund	-	-	18,407	18,407
VOLA	3,083	-	-	3,083
	<u>3,558</u>	<u>-</u>	<u>26,085</u>	<u>29,643</u>
<b>Totals</b>	<u><u>158,278</u></u>	<u><u>494</u></u>	<u><u>(5,738)</u></u>	<u><u>153,034</u></u>

2024	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
<b>Unrestricted Funds</b>				
General Fund	152,961	358	(27,175)	126,144
Designated Fund	-	-	23,613	23,613
Revaluation Reserve	11,308	-	-	11,308
	<u>164,269</u>	<u>358</u>	<u>(3,562)</u>	<u>161,065</u>
<b>Restricted Funds</b>				
National Lottery Fund Grant	709	-	-	709
Citizens Advice Liverpool	-	-	2,610	2,610
LCVS Community Impact Fund	-	-	1,500	1,500
National Lottery Awards for All	-	-	9,984	9,984
VOLA	4,602	-	3,767	8,369
	<u>5,311</u>	<u>-</u>	<u>17,861</u>	<u>23,172</u>
<b>Totals</b>	<u><u>169,580</u></u>	<u><u>358</u></u>	<u><u>14,299</u></u>	<u><u>184,237</u></u>

**PRIORITY MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**10. Unrestricted funds**

2025	Reserves at Beginning of year £	Income £	<u>Movement in the year</u>			Transfer Between Funds £	Reserves at End of year £
			Expenditure £	Investment Gains £			
General Fund	126,144	37,663	(74,719)	136	(2,983)	86,241	
Designated Fund	23,613	-	(-)	-	2,983	26,596	
Revaluation Reserve	11,308	-	(754)	-	(-)	10,554	
	<u>161,065</u>	<u>37,663</u>	<u>(75,473)</u>	<u>136</u>	<u>-</u>	<u>123,391</u>	

2024	Reserves at Beginning of year £	Income £	<u>Movement in the year</u>			Transfer Between Funds £	Reserves at End of year £
			Expenditure £	Investment Gains £			
General Fund	125,093	51,627	(64,591)	28	13,987	126,144	
Designated Fund	37,600	-	(-)	-	(13,987)	23,613	
Revaluation Reserve	12,062	-	(754)	-	(-)	11,308	
	<u>174,755</u>	<u>51,627</u>	<u>(65,345)</u>	<u>28</u>	<u>-</u>	<u>161,065</u>	

**General Fund** is used to finance the charitable company's general activities as outlined in the Trustees' Report.

**Designated Fund** comprises the provision for redundancy costs and one month's running costs.

**Revaluation Reserve** arising from the Trustees' revaluation of the freehold property.

**Transfer between Funds** consists of a transfer to reflect the current levels of redundancy costs and one month's running costs required.

**PRIORITY MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**11. Restricted funds**

2025	Reserves at Beginning of year £	Movements in the year		Reserves at End of year £
		Income £	Expenditure £	
National Lottery Fund Grant	709	-	(234)	475
Citizens Advice Liverpool	2,610	8,157	(3,089)	7,678
LCVS Community Impact Fund	1,500	-	(1,500)	-
National Lottery Awards for All	9,984	-	(9,984)	-
National Lottery Community Fund	-	19,973	(1,566)	18,407
UK Shared Prosperity Fund	8,369	-	(5,286)	3,083
	<b>23,172</b>	<b>28,130</b>	<b>(21,659)</b>	<b>29,643</b>

2024	Reserves at Beginning of year £	Movements in the year		Reserves at End of year £
		Income £	Expenditure £	
National Lottery Fund Grant	350	46,063	(45,704)	709
Citizens Advice Liverpool	1,433	2,237	(1,060)	2,610
LCVS Community Impact Fund	-	1,500	(-)	1,500
Local Giving	-	500	(500)	-
National Lottery Awards for All	-	9,984	(-)	9,984
UK Shared Prosperity Fund	-	11,277	(2,908)	8,369
	<b>1,783</b>	<b>71,561</b>	<b>(50,172)</b>	<b>23,172</b>

**Description of Funds**

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

**National Lottery Grant Fund** – Contribution towards the purchase of new PC computers, laptops and software and property refurbishment.

## **PRIORITY MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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**Citizens Advice Liverpool** – Contribution towards the purchase of food stock to support people aged 65 and over.

**LCVS Community Impact Fund** – Contribution towards the riverside learning & education centre- UK Online Learner support (ICT Skills)

**Local Giving-** Contribution towards improving the building with repairs & signs

**National Lottery Awards for All** – Contribution towards 'Learning Recovery and Response'

**National Lottery Community Fund-** Contribution towards staff costs to build ICT skills and provide coordination for our volunteering projects of IT and our "food" pantry.

**UK Shared Prosperity Fund** - Contribution towards a fully accessible service for people who wish to progress their skills beyond a basic level.

**Workers Education Association** – Contribution towards Dingle Online Support

#### **12. Operating Lease Commitments**

There were no financial commitments under non-cancellable operating leases (2024: none).

#### **13. Related Party Transactions**

There were no material related party transactions during the year which require disclosure (2024: none).

#### **14. Guarantees**

As at 31<sup>st</sup> March 2025, 3 members had given a guarantee of £1 each in the event of the charitable company winding up. Total £3 (2024: 3 members £3).