

Charity registration number 1160734 (England and Wales)

Company registration number 09042564

PRIORITY YOUTH PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

PRIORITY YOUTH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Broadhurst	
	J Cain	
	J Hartwell	
	B Powell	
	M Powell (Chairman)	
	L Wheeler	
	G Brooks	(Appointed 21 May 2025)
Charity number	1160734	
Company number	09042564	
Registered office	St. Marys Millenium Centre Meadow Lane West Derby Liverpool Merseyside United Kingdom L12 5EA	
Independent examiner	Sedulo Liverpool Limited 5th Floor Walker House Exchange Flags Liverpool Merseyside United Kingdom L2 3YL	

PRIORITY YOUTH PROJECT

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PRIORITY YOUTH PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Priority Youth Project was established in 2014, to support children and young people. The charity's objectives are to advance in life children and young people through:

- (1) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (2) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The provision of recreational and leisure time activities in the interest of social welfare has significantly benefited the public, particularly within Low Socioeconomic Status communities. For instance, through the establishment of regular detached youth work, youth clubs, diverse, challenging activities and creative arts workshops, individuals of all ages have been provided with access to safe, structured environments where they can engage in physical exercise, social interaction, and creative expression.

These activities not only promote physical health but also foster mental well-being by offering opportunities for relaxation, social inclusion, and skill development. Participants, particularly young people reported improvements in their quality of life, a reduction in feelings of isolation, and the development of new friendships and support networks. This directly aligns with the charity's mission to improve conditions of life for the public through accessible leisure and social opportunities, enhancing overall community cohesion and well-being.

And also,

The provision of support and activities aimed at developing individuals' skills, capacities, and capabilities has created significant public benefit, particularly for young and marginalized groups. For example, through school partnerships, education around risky behaviours, and the encouragement in participation in decision making processes that impact on their lives participants have gained valuable life skills such as communication, leadership, financial literacy, and problem-solving.

These activities not only help individuals enhance their employability but also build their confidence and self-esteem, enabling them to contribute positively to society. By equipping them with the necessary tools to make informed decisions and take on responsibilities, the charity empowers participants to become active, mature, and responsible members of their communities. As a result, they are better prepared to engage in civic duties, pursue meaningful careers, and establish stronger social networks, which benefits society as a whole by fostering a more engaged, skilled, and inclusive population.

Public benefit

The trustees of Priority Youth Project confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning its activities for the year. They have carefully considered how the charity's activities contribute to the public benefit and are aligned with its charitable purposes, in accordance with the requirements outlined by the Charity Commission.

This includes ensuring that the charity's operations are accessible, inclusive, and in furtherance of its mission to benefit the public, as per the guidance provided.

Equal opportunities Priority Youth Project operates an Equal Opportunities Policy on the recruitment of all employees, and in the promotion of its activities. Priority Youth Project is working to complete a Diversity Action Plan, which will be updated year on year.

PRIORITY YOUTH PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance

Significant activities and achievements against objectives

- Delivered a range of detached youth work provision providing quality support to young people aged 10-18. Supporting reduction of ASB in local communities.
 - Delivered a range of centre based junior & senior youth provision 4 evening per week for 8–18-year-olds supporting personal development and emotional growth.
 - Delivered a wide range of diversionary activities during all school holidays.
 - Delivered 2 after school bus projects for 8-12 years olds per week via use of our youth mobile bus providing a range of inclusive activities and informal educational projects.
 - Identified young people who have needed extra support with counselling, school uniforms and warm clothing, and have been able to support families with advice and information.
 - Supported children & young people with a range of educational opportunities to reduce risk taking behaviour.
 - Provided 1-1 counselling support for children & young people supporting emotional growth and mental well being
- Key achievements of 2024.
- Development of Family Support Service targeting families in the community who are in danger of falling into poverty and are in need of information, advice and support in order to prevent family breakdown.
 - Provided support with food, clothes, emotional and practical support to enable families to fully thrive.
 - Successfully worked with key partners in the community to support families in need and support with housing and external environmental issues.
 - Developed our 1-1 counselling service and expanded our reach to more children & young people.
 - Developed new partnerships with agencies and local schools to enable us to provide a holistic approach to intervention and crisis prevention.

PRIORITY YOUTH PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Financial review

Charitable activities Income from engagements continued to be strong generating income for the year ended 30 June 2025 of £351,111 (2024: £305,025).

The charity continues to operate in a challenging funding environment, with sector-wide pressures making sustainable income streams increasingly difficult to secure. Despite these conditions, we are pleased to report that during the past year we have achieved numerous significant and successful funding bids, which have strengthened our financial position and enabled us to continue delivering vital services to young people.

Throughout the year, we have maintained a prudent approach to financial management. A detailed charity cashflow forecast has been produced and regularly updated, providing management with a clear and accurate picture of our financial position in these uncertain times. This proactive monitoring has ensured that reserves are maintained at appropriate levels and invested in low-risk financial vehicles, safeguarding their value against inflationary pressures.

Our commitment to robust financial planning has allowed us to navigate the current funding challenges effectively while continuing to support our mission. The specific significant successful bids we have submitted and won are as follows:

1. Youth Grants
2. Big Lottery
3. Steve Morgan Foundation

Going concern

Funding is becoming increasingly difficult to attain. With more competition for such funds across the charity sector, due to economic conditions generally. Funding remains a significant risk to the charity's ability to continue as a going concern. However, we have secured part funding for the next 4 years, have a robust reserve policy in place and continue to manage the finances (forecasted and real time) to mitigate as much of the risk as possible. At the time of reporting the charity is financially stable.

Reserves policy

The Trustees working together with the management has examined the charity's requirements for reserves considering the main risks to the organisation. It has established a reserves policy whereby the target of £150,000 has been set so that the Charity can continue to meet its charitable objects and is not overly susceptible to changing economic conditions. £150,000 represents approximately 6 months operating costs which will protect the Charity from fluctuations and reductions in earned income. The trustees have created a cashflow forecast to ensure prudent short-, medium- and long-term financial stability. The management team are using the live document to input actual revenue and outgoings to maintain its relevance and to aid activity planning without jeopardizing financial stability.

Unrestricted reserves are reported at 30 June 2025 was £107,898 (2024: £126,158).

Principal funding sources

Priority Youth Project would like to thank all individual and organisational donors and grant givers as well as our local ward Councillors for their continued support. No matter how big or small the contribution, it is highly appreciated and is put to very good use supporting young people and families. We were funded this financial year by Anne Duchess of Westminster, The Ashworth Charitable Trust, The Big Lottery, Brian Murtagh Charitable Trust, The Duchy of Lancashire, Garfield Weston, The Gosling Trust, The Hemby Trust, KFC, Liverpool City Council, LCVS, Masonic Charity, Miche Foundation, PH Holt, Riverside Housing, Steve Morgan Foundation, The Swire, The Tudor trust, West Derby Wastelands and Youth Grants.

The charity has received fundraising income and donations from individual donors and corporate sponsorship totaling £12,944 (2024: £24,627).

PRIORITY YOUTH PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Investment policy

The charity's investment policy is focused on safeguarding financial assets while supporting the long-term sustainability of our work. Our primary objectives are:

Capital Preservation - To maintain the value of our reserves and protect them against inflationary pressures.

Low-Risk Approach - Investments are placed in low-risk financial vehicles to minimize exposure to market volatility and ensure stability in uncertain economic conditions.

Liquidity - To ensure that sufficient funds remain readily accessible to meet operational needs and any unforeseen expenditure.

Compliance and Oversight - All investments are managed in accordance with the charity's governing documents, legal requirements, and ethical considerations.

During the year, the trustees invited a financial advisor to attend a meeting to discuss the investment of our reserves. After careful consideration and robust debate, the trustees concluded that the most prudent approach in the short and medium term would be to invest reserves in a guaranteed savings account offering interest above inflation. This strategy was chosen to ensure funds remain accessible if required and to avoid exposing the charity to potential adverse risks associated with more volatile investment options.

The trustees have implemented a structured process to monitor investment performance and compliance:

Quarterly Reviews: The savings account performance and interest rates are reviewed quarterly against inflation benchmarks.

Annual Report to Trustees: A detailed report on investment performance, liquidity, and compliance with policy is presented at the annual trustees' meeting.

Advisor Consultation: External financial advice will be sought periodically to ensure the strategy remains appropriate and competitive.

Policy Review: The investment policy is reviewed annually or sooner if market conditions change significantly.

This approach ensures transparency, accountability, and alignment with the charity's objectives.

Major risks

The Risk Management System includes a risk register, risk map and process, policies and procedures relating to the specific risks facing Priority Youth Project, and is reviewed at least annually and recommendations for change and improvement to the Board will also be reviewed at least annually. The Board reviews all relevant risks facing the charity, at each meeting. The Risk Management System is reviewed in context with the policies on Reserves and Insurance and is updated throughout the year by the Charity's Executive team. The key risks to the organisation include impact of economic climate. This is managed through a regular review of the organisation's income streams, assessments of the economic climate and discussions with funders and programming accordingly.

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association. The Charity is a company limited by guarantee, registered at Companies House (registration number: 1160734) and a charity registered with the Charity Commission (registration number: 1160734).

PRIORITY YOUTH PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Broadhurst

J Cain

J Hartwell

B Powell

M Powell (Chairman)

L Wheeler

G Brooks

(Appointed 21 May 2025)

Recruitment and appointment of trustees

As prescribed in the Articles of Association:

- The Trustees, when complete, consist of at least three and not more than ten individuals, all of whom must be members aged 16 or over;
- Every Trustee must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees;
- All of the Trustees must retire each year, or at the AGM should the Charity hold one. If no AGM takes place then Trustee elections should take place annually at a General Meeting called for the purpose. The longest in office should retire first and the choice between any of equal service being made by drawing lots.
- The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number, but a co-opted Trustee holds office only until the next AGM (where the charity holds one), or until the next election of Trustees takes place, whichever is the sooner.

Trustees third party indemnity is now in place for its Trustees and other Officers which will give them appropriate cover against the consequence of any neglect or default on their part.

Trustee Induction and training programme is designed for each new Trustee to enable them to understand the Charity's operational ways of working, how its strategic objectives are delivered and the challenges it faces. Trustees are chosen and trained in accordance with their skills set and their needs are assessed via a skills audit.

PRIORITY YOUTH PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Organisational structure

The Board is responsible for the overall governance of the Charity, and consists of 7 trustees who meet bi-monthly and are responsible for the strategic direction and policy of the charity. They come from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the running of the charity rests with the senior management team, starting with the CEO, who ensures the charity delivers the services specified and that key performance indicators are met. All trustees, staff and volunteers hold enhanced DBS certificates and are up to date with relevant training including safeguarding. Training for staff and volunteers is continuous throughout the working year, and we have a structure in place for staff so that they feel well supported which includes regular supervisions and yearly appraisals.

The Board meets bi-monthly (every two months) to review strategy and operational performance and set operating plans and budgets. It delegates certain powers in connection with the management of the Charity. Delegated powers are covered in the Standing Orders and the Financial Regulations and are reviewed periodically.

The Board has set up an Audit and Performance Committee (Spring 2023) comprising of up to four Trustees which will be responsible for risk assessment, risk management, internal control and the review of the Charity's performance in the achievement of the objectives outlined in its business and operational plans. It will also be responsible for overseeing the external audit.

The Chief Executive Officer Sarah Hughes is responsible for the day-to-day management of the charity's affairs, managing staff and for implementing policies agreed by the Board of Trustees. Sarah Hughes reports to the board of trustees.

The trustees' report was approved by the Board of Trustees.

M Powell (Chairman)

Trustee

1 March 2026

PRIORITY YOUTH PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PRIORITY YOUTH PROJECT

I report to the trustees on my examination of the financial statements of Priority Youth Project (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Emma Houghton FCCA
for and on behalf of
Sedulo Liverpool Limited
5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L2 3YL
United Kingdom

Dated: 27 March 2026

PRIORITY YOUTH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	12,944	-	12,944	24,127	500	24,627
Charitable activities	4	13,030	338,081	351,111	24,010	281,015	305,025
Investments	5	2,745	-	2,745	1,298	-	1,298
Other income	6	-	-	-	2,940	-	2,940
Total income		<u>28,719</u>	<u>338,081</u>	<u>366,800</u>	<u>52,375</u>	<u>281,515</u>	<u>333,890</u>
Expenditure on:							
Raising funds	7	-	-	-	-	11,000	11,000
Charitable activities	8	46,979	266,188	313,167	43,290	274,195	317,485
Total expenditure		<u>46,979</u>	<u>266,188</u>	<u>313,167</u>	<u>43,290</u>	<u>285,195</u>	<u>328,485</u>
Net income/(expenditure)		(18,260)	71,893	53,633	9,085	(3,680)	5,405
Transfers between funds		-	-	-	(3,680)	3,680	-
Net movement in funds	10	(18,260)	71,893	53,633	5,405	-	5,405
Reconciliation of funds:							
Fund balances at 1 July 2024		126,158	-	126,158	120,753	-	120,753
Fund balances at 30 June 2025		<u>107,898</u>	<u>71,893</u>	<u>179,791</u>	<u>126,158</u>	<u>-</u>	<u>126,158</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PRIORITY YOUTH PROJECT

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		28,304		24,803
Current assets					
Debtors	15	2,656		-	
Cash at bank and in hand		150,769		182,024	
		153,425		182,024	
Creditors: amounts falling due within one year	16	(1,938)		(80,669)	
Net current assets			151,487		101,355
Total assets less current liabilities			179,791		126,158
The funds of the charity					
Restricted income funds	17		71,893		-
Unrestricted funds	18		107,898		126,158
			179,791		126,158

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 1 March 2026

L Wheeler
Trustee

Company registration number 09042564 (England and Wales)

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Priority Youth Project is a private limited company by guarantee incorporated in England and Wales. The registered office is St. Marys Millenium Centre Meadow Lane, West Derby, Liverpool, Merseyside, L12 5EA.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity 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.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Motor vehicles	Over 7 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Change in accounting policy

During the year, the depreciation rates for tangible fixed assets were reviewed and identified that the rate used for Motor Vehicles was not in line with the asset's useful life. Therefore, the rate has been changed from 4 years to 7 years. The overall impact of this change resulted in a reduction of accumulated depreciation to 2024 of £7,078. This adjustment has been included in the 2025 depreciation charge.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	12,944	-	12,944	24,127	500	24,627

4 Income from charitable activities

	Young people events and activities 2025 £	Young people events and activities 2024 £
Grant income	351,111	305,025
Analysis by fund		
Unrestricted funds	13,030	24,010
Restricted funds	338,081	281,015
	351,111	305,025

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,745	1,298

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	-	2,940

7 Expenditure on raising funds

	Restricted funds 2025 £	Restricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	-	11,000

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Expenditure on charitable activities

	Young people events and activities	General support	Total	Young people events and activities	General support	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	223,656	150	223,806	213,600	2,872	216,472
Depreciation and impairment	-	(1,682)	(1,682)	-	8,267	8,267
Activities, courses & workshops	65,865	-	65,865	56,375	-	56,375
Telephone	523	-	523	600	-	600
Computer	1,782	-	1,782	2,493	-	2,493
Motor & travel	3,620	-	3,620	9,890	-	9,890
Insurance	-	1,881	1,881	-	4,317	4,317
Sundries	-	2,966	2,966	-	4,282	4,282
Room hire	-	7,152	7,152	-	5,817	5,817
Entertainment	-	-	-	-	742	742
Printing, postage & stationery	284	-	284	-	-	-
	<u>295,730</u>	<u>10,467</u>	<u>306,197</u>	<u>282,958</u>	<u>26,297</u>	<u>309,255</u>
Share of support and governance costs (see note 9)						
Governance	-	6,970	6,970	-	8,230	8,230
	<u>295,730</u>	<u>17,437</u>	<u>313,167</u>	<u>282,958</u>	<u>34,527</u>	<u>317,485</u>
Analysis by fund						
Unrestricted funds	47,420	(441)	46,979	30,414	12,876	43,290
Restricted funds	248,310	17,878	266,188	252,544	21,651	274,195
	<u>295,730</u>	<u>17,437</u>	<u>313,167</u>	<u>282,958</u>	<u>34,527</u>	<u>317,485</u>

9 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	<u>6,970</u>	<u>8,230</u>
Analysed between:		
General support	<u>6,970</u>	<u>8,230</u>

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,000	700
	Depreciation of owned tangible fixed assets	(1,682)	8,267
	Loss/(profit) on disposal of tangible fixed assets	-	(2,940)
		<u> </u>	<u> </u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	13	13
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	209,232	203,521
Social security costs	10,668	6,886
Other pension costs	3,756	3,193
	<u> </u>	<u> </u>
	<u>223,656</u>	<u>213,600</u>

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

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

14 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2024	250	1,225	37,606	39,081
Additions	-	1,820	-	1,820
	<u>250</u>	<u>3,045</u>	<u>37,606</u>	<u>40,901</u>
At 30 June 2025	250	3,045	37,606	40,901
Depreciation and impairment				
At 1 July 2024	250	1,131	12,898	14,279
Depreciation charged in the year	-	24	(1,706)	(1,682)
	<u>250</u>	<u>1,155</u>	<u>11,192</u>	<u>12,597</u>
At 30 June 2025	250	1,155	11,192	12,597
Carrying amount				
At 30 June 2025	-	1,890	26,414	28,304
	<u>-</u>	<u>1,890</u>	<u>26,414</u>	<u>28,304</u>
At 30 June 2024	-	95	24,708	24,803
	<u>-</u>	<u>95</u>	<u>24,708</u>	<u>24,803</u>

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,656	-
	<u>2,656</u>	<u>-</u>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	179	3,500
Other creditors	759	712
Accruals and deferred income	1,000	76,457
	<u>1,938</u>	<u>80,669</u>

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Restricted Funds	-	338,081	(266,188)	-	71,893
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Restricted Funds	-	281,515	(285,195)	3,680	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	126,158	28,719	(46,979)	-	107,898
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	120,753	52,375	(43,290)	(3,680)	126,158
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 30 June 2025:			
Tangible assets	28,304	-	28,304
Current assets/(liabilities)	79,594	71,893	151,487
	<u> </u>	<u> </u>	<u> </u>
	107,898	71,893	179,791
	<u> </u>	<u> </u>	<u> </u>

PRIORITY YOUTH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	24,803	-	24,803
Current assets/(liabilities)	101,355	-	101,355
	<hr/>	<hr/>	<hr/>
	126,158	-	126,158
	<hr/>	<hr/>	<hr/>