

PRIORITY MANAGEMENT LTD

England & Wales · Charity number 702851

Details

Other names	SOUTHERN TRAINING
Status	Registered
Legal form	Charitable company
Company number	01967563
Registered	1990-05-01
Register	View on the Charity Commission register

Contact

Address Priority Management Ltd
Hyslop Street
Liverpool
L8 5UA

Phone 01517093637

Email info@riversidelec.org

Website www.riversidelec.org

Activities

Objects: TO ADVANCE THE VOCATIONAL PREPARATION AND TRAINING AND THE EDUCATION OF PEOPLE, MAINLY BUT NOT EXCLUSIVELY THOSE RESIDENT AND/OR BEING EMPLOYED OR TRAINED BY ORGANISATIONS BASED IN LIVERPOOL.TO RELIEVE POVERTY AND UNEMPLOYMENT OF PEOPLE MAINLY BUT NOT EXCLUSIVELY THOSE RESIDENT AND/OR BEING EMPLOYED IN LIVERPOOL.

Activities: Education/TrainingEconomic/Community development/Employment

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LIVERPOOL
- Knowsley
- Liverpool City
- Sefton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£65,793	£97,132	-	-
2024-03-31	£123,188	£115,517	-	-
2023-03-31	£67,658	£89,681	-	-
2022-03-31	£90,330	£96,351	-	-
2021-03-31	£101,245	£107,966	-	-

Trustees

Name	Role	Appointed
JOHN ARTHUR HUGHES	Chair	
MICHAEL CARL TAXMAN		
Neil Patrick Turner		2015-02-20

PRIORITY MANAGEMENT LTD

England & Wales - Charity number 702851

Accounts

PRIORITY MANAGEMENT LIMITED

ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST 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 31ST MARCH 2025

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.

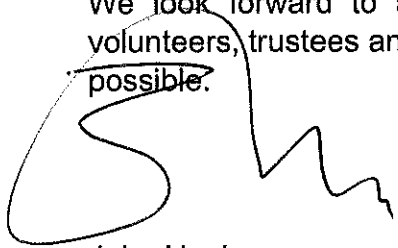
We continue to have a regular cohort of users with others calling in as they need support. Similar to previous years this has included a wide range of IT based needs from booking flights to improving English. Our volunteers have also supported people with their own technical needs on their phones, tablets, 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 31ST MARCH 2025

The Trustees are pleased to present their annual report for the year ended 31st 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 1st 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 31st 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 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Priority Management Limited (also known as Riverside Learning and Education Centre) is a charitable company, limited by guarantee, registered on 2nd 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 2nd December 1985 and revised by special resolution on 2nd March 1988. It is managed by an Executive Committee of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Priority Management Limited
Company number	01967563
Charity number	702851
Registered Office	Riverside Learning & Education Centre, Hyslop Street, Liverpool, England, L8 5UA
Board of Trustees	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.
Trustees	J Hughes M Taxman N P Turner
Company Secretary	L Bennett
Independent Examiner	Ying Huang ACCA LCVS, 151 Dale Street, Liverpool, L2 2AH
Bankers	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

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 1st 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

I report on the accounts of the charitable company for the year ended 31st 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 31ST MARCH 2025

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income and endowments from:					
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
Total income		37,663	28,130	65,793	123,188
Expenditure on:					
Charitable activities	4	75,473	21,659	97,132	115,517
Total expenditure		75,473	21,659	97,132	115,517
Net expenditure		(37,810)	6,471	(31,339)	7,671
Gain(losses) on investments assets	6	136	-	136	28
Net Movement in funds		(37,674)	6,471	(31,203)	7,699
Total funds brought forward	10, 11	161,065	23,172	184,237	176,538
Total funds carried forward	9-11	123,391	29,643	153,034	184,237

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 31ST MARCH 2025

Company Number: 01967563

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

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 31ST MARCH 2025

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 1st 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 31ST MARCH 2025

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 31ST MARCH 2025

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 31ST MARCH 2025

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
b. Charitable activities:				
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
	<u>28,161</u>	<u>28,130</u>	<u>56,291</u>	<u>113,876</u>

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

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

Other trading activities income for 2024 related wholly to unrestricted funds

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

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
	<u>80,896</u>	<u>16,236</u>	<u>97,132</u>	<u>115,517</u>

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

a. Analysed as follows

	2025	2024
	£	£
<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
	80,896	100,481

	2025	2024
	£	£
<i>Support & 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
	16,236	15,036
Total charitable activities	97,132	115,517

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

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

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST 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:

	2025	2024
Charitable activities	2.3	2.3
	=====	=====

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

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

The Trustees believe the value of the freehold land and buildings as at 31st 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 31ST MARCH 2025

6. Fixed asset investments

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

	2025	2024
	£	£
Prepayment	1,866	1,740
	-----	-----
	1,866	1,740
	=====	=====

8. Creditors: amounts falling due within one year

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

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 31st March 2024 is £8,000.

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

9. Analysis of net assets between funds

2025	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
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>
Restricted Funds				
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>
Totals	<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
	£	£	£	£
Unrestricted Funds				
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>
Restricted Funds				
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>
Totals	<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 31ST 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 31ST 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
	23,172	28,130	(21,659)	29,643

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
	1,783	71,561	(50,172)	23,172

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 31ST MARCH 2025

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 31st 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).

PRIORITY MANAGEMENT LTD

England & Wales - Charity number 702851

Accounts

PRIORITY MANAGEMENT LIMITED

ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

Company Number: 01967563

Charity Number: 702851

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PRIORITY MANAGEMENT LIMITED

CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2024

VOCATIONAL

We continue to rebuild, following the impact of Covid as people's and our student's commitment to studying has yet to reach pre covid levels. Our tutors are finding that for many individuals they are having to continually encourage and push for the completion of work.

Whilst offering staff the flexibility hours, we have largely returned to our usual regular bespoke offer.

Our delivery continues to exceed that required by funders and that of our awarding bodies, i.e., NCFE, and Focus, as we continue to offer as a norm, one to one delivery and intensive support. This has proven over the years to give those people struggling to reengage in economic activity the best chance to thrive. Our tutors are very experienced, and we make use of peer support for those who may doubt their ability to undertake the course. Our **achievement rate of 93%** for all starters is testament to the all-round care provided by our tutors.

Through our support of employers offering our student placements, we have been able to achieve a **73% employment destination** for our students. Delivery is primarily through the Advanced Learner Loan system, which for all its negatives, delivers a very flexible offer allowing us to accept.

Once again Support for Teaching and Learning training remains the most favoured course with very few starts on the Early Years Educator qualification. School work provides a very family friendly working regime, with school holidays and sociable hours. Most importantly it has repeatedly provided a route from economic inactivity to reengagement as schools value the life experience our students bring, when coupled with the knowledge and working practices engendered by our course. Although, all benefit from this journey, it is our single parents who gain the most as they build confidence and an "**I can do this**" attitude. We now have several ex-students who have used their training and subsequent work experience to gain university places to train as teachers, something we are very proud of.

COMMUNITY

Our work to support the community has flourished this year with the assistance of the Lottery Awards for All and our partnership with the Good Things Foundation. The latter has supplied free Data Sim cards to those having difficulty affording internet access from their mobile devices.

Our free food table in conjunction with FareShare has to date, made 424 collections and provided **9189Kgs of food** equivalent to **22180 meals**. Something that is assisting many of our users' local families and refugees. This work has only been possible with the support of our team of volunteers who perform different roles when delivering this.

Thanks to Feeding Liverpool we have been able to supplement our food offer by distribute gifts of food leading up to Christmas and providing ongoing refreshments for our centre users.

The offer of free internet access and computer time to the public has developed over the year as we have benefitted from two grants for the Liverpool City Region for capital spend. This was achieved through a partnership with VOLA a voluntary organisation networking group. We hope there will be a further funding round as we have other ideas we wish to resource. Sadly, the funding is purely capital and so it is our partnership with the lottery that allows us to do what we do.

PRIORITY MANAGEMENT LIMITED
CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2024

We have also benefitted from a contribution towards ICT staff costs and overheads from Liverpool Council of Voluntary Services Impact Fund and The Big Little grants for improvements to our entrances.

Towards the end of our year, we received the good news that our application for a government Cost-of-Living grant had been approved. Unusually, this provided retrospective funding as well as revenue and capital purchases till the end of March. This was a very timely intervention as finances were very tight and has enabled us to pay a small wage increase to the staff and limited expenses to our volunteers.

The capital element of the grant has funded some minor alterations to the building which will allow us to meet food hygiene requirements and have a soup making facility.

However, overall, the grant has given us a short breathing space whilst we try to identify other longer term funding sources.

OTHER WORK

We continue to support the work of the local development trust Dingle 2000 CiC by housing their office and supplying administrative support. Sadly, they and we lost one of their founding members this year (Roger O'Hara) a local activist who had been a guiding light and strong advocate for the area. Consequently, we have provided significant extra support and have been organising maintenance, bookings and a major building programme.

SUPPORTERS

It would be wrong not to recognise the support we have received from other local organisations and people: Tipografic (stationery), Mill Street Garage, Toxteth Tabernacle, Steve Munby (local councillor) and of course our long-standing Board of Trustees. We also have a loyal band of volunteers who support our work whilst benefitting from the social contact with others.

FUTURE

Our Trustees have started a project to look at the future direction of the organisation and what routes they may have. They remain committed to the objectives of the organisation however consider it prudent to look at options given the continued rise in running costs.

.....

John Hughes, Chair

.....

Date

PRIORITY MANAGEMENT LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees are pleased to present their annual report for the year ended 31st March 2024.

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 1st 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 73% going to employment.

FINANCIAL REVIEW

Total income for the year was £123,188 (2023: £67,658) of which £71,561 (2023: £9,690), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £115,517 (2023: £89,681), leaving a surplus for the year of £7,671 (2023: deficit £22,023) before gain on investment assets.

At 31st March 2024 the charitable company's reserves stood at £184,237 (2023: £176,538) of which £23,172 (2023: £1,783) 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 £161,065 of which £164,269 is represented by fixed assets, leaving a deficit reserves of £3,204 (2023: surplus £3,956). The charitable company requires £18,167 for redundancy provision and £5,446 for one month's running costs, (total £23,613).

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 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

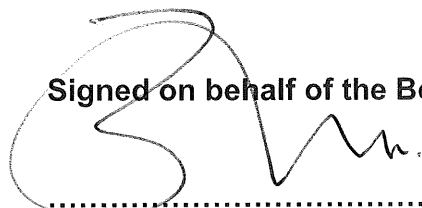
Priority Management Limited (also known as Riverside Learning and Education Centre) is a charitable company, limited by guarantee, registered on 2nd December 1985 (company number 01967563) and registered as a charity with the Charity Commission on 1st May 1990 (charity number 702851).

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

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Priority Management Limited
Company number	01967563
Charity number	702851
Registered Office	Riverside Learning & Education Centre, Hyslop Street, Liverpool, England, L8 5UA
Board of Trustees	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.
Trustees	J Hughes M Taxman N P Turner
Company Secretary	L Bennett
Independent Examiner	Ying Huang ACCA LCVS, 151 Dale Street, Liverpool, L2 2AH
Bankers	HSBC City Branch, 99-101 Lord Street, Liverpool L2 6PG

Signed on behalf of the Board of Trustees


.....
J Hughes, Trustee

18 / 11 / 24
.....
Date

PRIORITY MANAGEMENT LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 1st January 2019.

By Order of the Board,



.....
J Hughes
Trustee

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

Date:..... 18 / 11 / 24

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

I report on the accounts of the charitable company for the year ended 31st March 2024, 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:03/12/2024.....

PRIORITY MANAGEMENT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	1,453	-	1,453	55
Charitable activities	3b	42,315	71,561	113,876	62,758
Other trading activities	3c	7,818	-	7,818	4,827
Investments	3d	41	-	41	18
Total income		51,627	71,561	123,188	67,658
Expenditure on:					
Charitable activities	4	65,345	50,172	115,517	89,681
Total expenditure		65,345	50,172	115,517	89,681
Net expenditure		(13,718)	21,389	7,671	(22,023)
Gain(losses) on investments assets	6	28	-	28	4
Net Movement in funds		(13,690)	21,389	7,699	(22,019)
Total funds brought forward	10, 11	174,755	1,783	176,538	198,557
Total funds carried forward	9-11	161,065	23,172	184,237	176,538

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 31ST MARCH 2024

Company Number: 01967563

	Notes	31 st March 2024		31 st March 2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		169,580		171,231
Investments	6		358		330
			-----		-----
			169,938		171,561
Current assets					
Debtors	7	1,740		1,434	
Cash at bank and in hand		25,069		6,103	
		-----		-----	
		26,809		7,537	
Current liabilities					
Creditors: amounts falling due within one year	8	(12,510)		(2,560)	
		-----		-----	
Net current assets			14,299		4,977
			-----		-----
Total assets less current liabilities			184,237		176,538
			=====		=====
Funds:					
Unrestricted funds	9, 10	161,065		174,755	
Restricted funds	9,11	23,172		1,783	
		-----		-----	
		184,237		176,538	
		=====		=====	

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

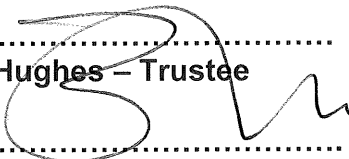
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

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: 18/11/24

.....
J Hughes - Trustee


Date 18/11/24

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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 1st 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 31ST MARCH 2024

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 31ST MARCH 2024

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 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
a. Donations and Legacies:				
Donations	1,453	-	1,453	55
	=====	=====	=====	=====

Donations and legacies income for 2023 related wholly to unrestricted funds.

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
b. Charitable activities:				
Alternative education Programme	3,946	-	3,946	7,553
Citizens Advice Liverpool	-	2,237	2,237	3,805
LCVS Community Impact Fund	-	1,500	1,500	1,500
Local Giving	-	500	500	-
National Lottery Awards for All	-	9,984	9,984	-
National Lottery Community Fund	-	46,063	46,063	-
Vocational Training	38,264	-	38,264	45,515
UK Shared Prosperity Fund	-	11,277	11,277	-
We Are Digital	105	-	105	-
Workers Education Association	-	-	-	4,385
	----- 42,315 =====	----- 71,561 =====	----- 113,876 =====	----- 62,758 =====

Income from charitable activities in 2023 comprised £53,068 unrestricted funds and restated £9,690 related to restricted funds.

c. Other trading activities:	£	£	£	£
Rent contribution	7,818	-	7,818	4,827
	----- =====	----- =====	----- =====	----- =====

Other trading activities income for 2023 related wholly to unrestricted funds

d. Investments:	£	£	£	£
Bank interest	41	-	41	18
	----- =====	----- =====	----- =====	----- =====

Investments income for 2023 related wholly to unrestricted funds

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2024 £	Total 2023 £
Provision of education and training	100,481	15,036	115,517	89,681
	----- =====	----- =====	----- =====	----- =====

PRIORITY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024**

a. Analysed as follows

	2024	2023
	£	£
<i>Direct Charitable Expenditure:</i>		
Staff salary costs	49,610	48,736
Freelance tutors	2,200	5,400
Food	-	1,871
Activities	13,722	2,326
Volunteer expenses	1,760	-
Running costs	18,067	9,019
Travel Costs	1,326	-
Course fees	4,996	2,788
Depreciation	8,800	8,840
	100,481	78,980

	2024	2023
	£	£
<i>Support & Governance Costs:</i>		
Staff salary costs	4,235	786
Office Costs	2,883	2,431
Bank charges	104	164
Companies House filing fee	13	13
Marketing	504	504
Subscriptions and memberships	312	313
Insurance	4,929	4,280
DBS fees	151	518
Payroll fees	487	579
Accountancy	990	940
Loss on disposal of fixed assets	82	-
Depreciation	346	173
	15,036	10,701
Total charitable activities	115,517	89,681

£50,172 (2023: £16,808) of the above expenditure relates to restricted funding.

b. Staff Costs	2024	2023
	£	£
Staff salaries	53,845	49,522
Social security costs	-	-
Pension	-	-
	53,845	49,522

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

c. Particulars of employees:

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

	2024	2023
Charitable activities	2.3	2.8
	=====	=====

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

The Trustees were not remunerated for their services during the year (2023: £nil) and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to trustees during the year (2023: £nil).

5. Tangible fixed assets

	Freehold property	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost or revaluation			
As at 1 st April 2023	250,000	63,678	313,678
Additions	-	7,577	7,577
Disposals	-	(57,910)	(57,910)
	-----	-----	-----
Balance as at 31st March 2024	250,000	13,345	263,345
	=====	=====	=====
Accumulated Depreciation			
As at 1 st April 2023	79,201	63,246	142,447
Charge for the year	8,800	346	9,146
Disposals	-	(57,828)	(57,828)
	-----	-----	-----
Balance as at 31st March 2024	88,001	5,764	93,765
	=====	=====	=====
Net Book Value at 31st March 2024	161,999	7,581	169,580
	=====	=====	=====
Net Book Value at 31 st March 2023	170,799	432	171,231
	=====	=====	=====

The Trustees believe the value of the freehold land and buildings as at 31st March 2024 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 31ST MARCH 2024

6. Fixed asset investments

	2024	2023
	£	£
Market Value at beginning of year	330	326
Unrealised gain during year	28	4
	-----	-----
Market value at end of year	358	330
	=====	=====
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

	2024	2023
	£	£
Prepayment	1,740	1,434
	-----	-----
	1,740	1,434
	=====	=====

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,008	1,013
Loans	8,000	-
Other creditors	2,992	786
Tax and Social security	510	761
	-----	-----
	12,510	2,560
	=====	=====

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 with the 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 31st March 2024 is £8,000.

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

9. Analysis of net assets between funds

2024	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	152,961	358	(27,175)	126,144
Designated Fund	-	-	23,613	23,613
Revaluation Reserve	11,308	-	-	11,308
	-----	-----	-----	-----
	164,269	358	(3,562)	161,065
Restricted Funds				
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
	-----	-----	-----	-----
	5,311	-	17,861	23,172
	-----	-----	-----	-----
Totals	169,580	358	14,299	184,237
	=====	=====	=====	=====

2023	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	158,819	330	(34,056)	125,093
Designated Fund	-	-	37,600	37,600
Revaluation Reserve	12,062	-	-	12,062
	-----	-----	-----	-----
	170,881	330	3,544	174,755
Restricted Funds				
National Lottery Fund Grant	350	-	-	350
Citizens Advice Liverpool	-	-	1,433	1,433
	-----	-----	-----	-----
	350	-	1,433	1,783
	-----	-----	-----	-----
Totals	171,231	330	4,977	176,538
	=====	=====	=====	=====

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

10. Unrestricted funds

2024	<u>Movement in the year</u>					
	Reserves at Beginning of year £	Income £	Expenditure £	Investment Gains £	Transfer Between Funds £	Reserves at End of year £
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>

2023	<u>Movement in the year</u>					
	Reserves at Beginning of year £	Income £	Expenditure £	Investment Gains £	Transfer Between Funds £	Reserves at End of year £
General Fund	137,559	57,968	(70,438)	4	(-)	125,093
Designated Fund	39,281	-	(1,681)	-	-	37,600
Revaluation Reserve	12,816	-	(754)	-	(-)	12,062
	<u>189,656</u>	<u>57,968</u>	<u>(72,873)</u>	<u>4</u>	<u>-</u>	<u>174,755</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 31ST MARCH 2024

11. Restricted funds

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
	1,783	71,561	50,172	23,172

2023	Reserves at Beginning of year £	Movements in the year		Reserves at End of year £
		Income £	Expenditure £	
National Lottery Fund Grant	522	-	(172)	350
Citizens Advice Liverpool	-	3,805	(2,372)	1,433
LCVS Community Impact Fund	-	1,500	(1,500)	-
National Lottery Awards for All	8,379	-	(8,379)	-
Workers Education Association	-	4,385	(4,385)	-
	8,901	9,690	16,808	1,783

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.

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

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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'

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 (2023: none).

13. Related Party Transactions

There were no material related party transactions during the year which require disclosure (2023: none).

14. Guarantees

As at 31st March 2024, 3 members had given a guarantee of £1 each in the event of the charitable company winding up. Total £3 (2023: 3 members £3).

PRIORITY MANAGEMENT LTD

England & Wales - Charity number 702851

Accounts

PRIORITY MANAGEMENT LIMITED

UNAUDITED ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Company Number: 01967563
Charity Number: 702851

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PRIORITY MANAGEMENT LIMITED

CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

We are mostly back to “normal” working although that does not tell the whole picture as we are still seeing a changed attitude to commitment from applicants and students alike.

Our normal delivery continues to exceed that required by funders Education Skills Funding Agency and Student Loans Company and that of our awarding bodies, i.e., NCFE, and Focus, as we continue to offer as a norm, one to one delivery and intensive support. This bespoke delivery clearly provides the flexibilities for individuals with caring or work responsibilities a means to achieve.

This has proven over the years to give those people struggling to reengage in economic activity the best chance to thrive. Our tutors are very experienced, and we make use of peer support for those who may doubt their ability to undertake the course. Our **achievement rate of 89%** for all starters is testament to the all-round care provided by our tutors.

Through our support of employers offering our student placements, we have been able to achieve a **80% employment destination** for our students. Delivery is primarily through the Advanced Learner Loan system, which for all its negatives, delivers a very flexible offer allowing us to accept anybody regardless of their circumstances. Delivering life changing opportunities.

The year has seen Support for Teaching and Learning training become the most favoured course with very few starts on the Early Years Educator qualification. School work provides a very family friendly working regime, with school holidays and sociable hours. Most importantly it has repeatedly provided a route from economic inactivity to reengagement as schools value the life experience our students bring when coupled with the knowledge and working practices engendered by our course. Although, all benefit from this journey, it is our single parents who gain the most as they build confidence and an **“I can do this”** attitude.

Our responsiveness was tested when we were requested to support a new employment opportunity by supplying a specific course for a business who wished to recruit local young care leaver.

Whilst we continue our important work with special needs young people out of mainstream education, we are nearing the end as at year end we will no longer have the facility to deliver due to a change in Liverpool Education's attitude towards independent provision. We will lose our tutors who have performed outstandingly over an extended period, as reflected by a recent ex-student's feedback “you were like a father to me and gave me direction”.

Our work to support the community has flourished this year with an ESF project based upon our online drop-in centre providing the springboard. This was as part of a Workers Education Association contract, and we recruited people wishing to improve their IT skills. We provided initial guidance and then a structured programme of learning that offered practical help. It gave the beneficiaries skills to begin to use PCs as a tool to address the growing need for everyone to operate online. This included job hunting, digitalising old family photographs, renewing blue badges, and booking flights! The ESF project has also proved successful at boosting prospective Teaching Assistant student's Microsoft Office skills to enable them to produce higher quality work and spell check text.

We have been able to offer free Data Sim cards to those having difficulty affording internet access from their mobile devices. This followed a successful partnership with the Good Things Foundation.

Our commitment to the community continued through the year as it had done throughout the closedowns. Our free food table in conjunction with FareShare has to date, provided 8164Kgs of food equivalent to 19741 meals which has become even more important to our users and local families This has only been possible thanks to the support of our volunteers in providing this

PRIORITY MANAGEMENT LIMITED
CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

service and the National Lottery Awards for All who have assisted in the continuation of our food project and supported our community IT drop In.

Our participation in the "Feeding Liverpool" initiative allowed us to provide food hampers over Christmas to 45 individuals and families. Again, this was a widely appreciated initiative. The support of Liverpool Community and Voluntary Service has provided much need investment underpinning our overall work.

We continue to support the work of the local development trust Dingle 2000 CiC (Community Interest Company) by housing their office and supplying administrative support.



.....
John Hughes, Chair

18/12/23.

.....
Date

PRIORITY MANAGEMENT LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees are pleased to present their annual report for the year ended 31st March 2023.

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 1st January 2019.

OBJECTIVES AND ACTIVITIES

Established in 1985 the aim of the charity is to advance the vocational preparation, training, and education of unemployed or employed people primarily from Liverpool. We also provide support and accommodation for other community organisations.

The charity continues to make use of 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 70% going to employment.

We have maintained our offer of free internet access with informal computer / internet learning. This is targeting local economically inactive people and those at risk of social isolation. Pleasingly this continues the development into more informal community-based learning and is delivered with assistance from the Lottery and Liverpool City Region.

Our delivery of a bespoke offer to young people out of mainstream education, funded through the Alternative Education programme of Liverpool City Council, has maintained a link with local young people who have become disengaged from traditional learning.

FINANCIAL REVIEW

Total income for the year was £67,658 (2022: £90,330) of which £9,690 (2022: £24,053), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £89,681 (2022: £96,351), leaving a deficit for the year of £22,023 (2022: deficit £6,021) before gain on investment assets.

At 31st March 2023 the charitable company's reserves stood at £176,538 (2022: £198,557) of which £1,783 (2022: £8,901) 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 three month's running costs should no further funding be received.

PRIORITY MANAGEMENT LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

At the end of the financial year, unrestricted funds totalled £174,755 of which £170,799 is represented by fixed assets (freehold property), leaving free reserves of £3,956 (2022: £9,934). The charitable company requires £28,365 for redundancy provision and £18,218 for three month's running costs, (total £46,583).

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

PLANS FOR THE FUTURE

Going forward the charity must build its recruitment to the loan funded provision and begin to diversify into other projects. To this end applications have been made to the Lottery and other funders to build upon the existing offers i.e., food bank and online support and introducing some longer-term projects.

We are endeavouring to raise funds to support the core overheads and building improvements, both of which have proved to be difficult ask.

Excitingly we are developing a bank of volunteers who are keen to engage and support our work and at the same time, whilst helping others, improve their skills.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Priority Management Limited (also known as Riverside Learning and Education Centre) is a charitable company, limited by guarantee, registered on 2nd 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 2nd December 1985 and revised by special resolution on 2nd March 1988. It is managed by an Executive Committee of Trustees.

PRIORITY MANAGEMENT LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Name Priority Management Limited
Company number 01967563
Charity number 702851
Registered Office Riverside Learning & Education Centre,
Hyslop Street,
Liverpool,
England,
L8 5UA

Board of Trustees 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.

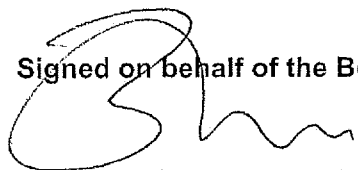
Trustees J Hughes
M Taxman
N P Turner

Company Secretary L Bennett

Independent Examiner Paula Sanchez ACCA
c/o LCVS,
151 Dale Street,
Liverpool,
L2 2AH

Bankers HSBC City Branch,
99-101 Lord Street,
Liverpool
L2 6PG

Signed on behalf of the Board of Trustees



.....
J Hughes, Trustee

18/12/23

.....
Date

PRIORITY MANAGEMENT LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES

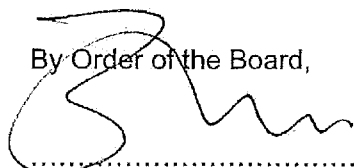
Company law requires the Trustees (who are also the Directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application 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 1st January 2019.

By Order of the Board,



.....
J Hughes
Trustee

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

Date:..... 18 | 12 | 23

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

I report on the accounts of the charitable company for the year ended 31st March 2023, which are set out on pages 9 to 21.

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: **Paula Sanchez** 
Relevant professional qualification or body: **ACCA**
Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**
Dated: 20th December 2023

PRIORITY MANAGEMENT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Income and endowments from:		£	£	£	£
Donations and legacies	3a	55	-	55	70
Charitable activities	3b	53,068	9,690	62,758	86,081
Other trading activities	3c	4,827	-	4,827	4,175
Investments	3d	18	-	18	4
Total income		57,968	9,690	67,658	90,330
Expenditure on:					
Charitable activities	4	72,873	16,808	89,681	96,351
Total expenditure		72,873	16,808	89,681	96,351
Net expenditure		(14,905)	(7,118)	(22,023)	(6,021)
Gain(losses) on investments assets	6	4	-	4	31
Net Movement in funds		(14,901)	(7,118)	(22,019)	(5,990)
Total funds brought forward	10, 11	189,656	8,901	198,557	204,547
Total funds carried forward	9-11	174,755	1,783	176,538	198,557

The notes on pages 11 to 21 form part of these accounts.

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

PRIORITY MANAGEMENT LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023

Company Number: 01967563

	Notes	31 st March 2023		31 st March 2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		171,231		180,244
Investments	6		330		326
			<u>171,561</u>		<u>180,570</u>
Current assets					
Debtors	7	1,434		3,264	
Cash at bank and in hand		6,103		16,294	
			<u>7,537</u>	<u>19,558</u>	
Current liabilities					
Creditors: amounts falling due within one year	8	(2,560)		(1,571)	
Net current assets			<u>4,977</u>		<u>17,987</u>
Total assets less current liabilities			<u>176,538</u>		<u>198,557</u>
			<u><u>=====</u></u>		<u><u>=====</u></u>
Funds:					
Unrestricted funds	9, 10		174,755		189,656
Restricted funds	9, 11		1,783		8,901
			<u>176,538</u>		<u>198,557</u>
			<u><u>=====</u></u>		<u><u>=====</u></u>

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

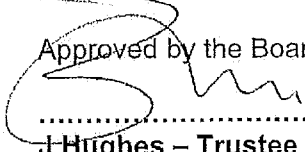
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

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: 18-12-2023



J Hughes – Trustee

.....
Date
18/12/23

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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 1st 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 has adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free 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 31ST MARCH 2023

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 31ST MARCH 2023

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	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
a. Donations and Legacies:				
Donations	55	-	55	70
	=====	=====	=====	=====

Donations and legacies income for 2022 related wholly to unrestricted funds.

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
b. Charitable activities:				
Alternative education Programme	7,553	-	7,553	492
Feeding Liverpool	-	3,805	3,805	-
HMRC Job Retention Scheme	-	-	-	12,609
LCVS Community Impact Fund	-	1,500	1,500	-
National Lottery Awards for All	-	-	-	9,948
Vocational Training	45,515	-	45,515	48,927
Workers Education Association	-	4,385	4,385	14,105
	<u>53,068</u>	<u>9,690</u>	<u>62,758</u>	<u>86,081</u>

Income from charitable activities in 2022 comprised £62,028 unrestricted funds and restated £24,053 related to restricted funds.

c. Other trading activities:	£	£	£	£
Rent contribution	4,827	-	4,827	4,175

Other trading activities income for 2022 related wholly to unrestricted funds

d. Investments:	£	£	£	£
Bank interest	14	-	14	-
Dividends	4	-	4	4
	<u>18</u>	<u>-</u>	<u>18</u>	<u>4</u>

Investments income for 2022 related wholly to unrestricted funds

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2023 £	Total 2022 £
Provision of education and training	78,890	10,701	89,681	96,351

PRIORITY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

a. Analysed as follows

	2023	2022
	£	£
<i>Direct Charitable Expenditure:</i>		
Staff salary costs	48,736	56,977
Pension	-	1,110
Freelance tutors	5,400	7,500
Other staff costs	-	268
Food	1,871	-
Activites	2,326	-
Volunteer expenses	-	66
Running costs	9,019	6,616
Course fees	2,788	4,899
Depreciation	8,840	8,800
	-----	-----
	78,980	86,236
	-----	-----

	2023	2022
	£	£
<i>Support & Governance Costs:</i>		
Staff salary costs	786	1,410
Office Costs	2,431	2,177
Bank charges	164	132
Companies House filing fee	13	13
Marketing	504	504
Subscriptions and memberships	313	595
Insurance	4,280	3,660
DBS fees	518	155
HMRC interest	-	10
Payroll fees	579	232
Accountancy	940	910
Depreciation	173	317
	-----	-----
	10,701	10,115
	-----	-----
Total charitable activities	89,681	96,351
	=====	=====

£16,808 (2022: £15,931) of the above expenditure relates to restricted funding.

b. Staff Costs	2023	2022
	£	£
Staff salaries	49,522	58,387
Social security costs	-	-
Pension	-	1,110
	-----	-----
	49,522	59,497
	=====	=====

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

c. Particulars of employees:

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

	2023	2022
Charitable activities	2.8	2.8
	=====	=====

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

The Trustees were not remunerated for their services during the year (2022: £nil) and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to trustees during the year (2022: £nil).

5. Tangible fixed assets

	Freehold property	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost or revaluation			
As at 1 st April 2022	250,000	63,678	313,678
	-----	-----	-----
Balance as at 31st March 2023	250,000	63,678	313,678
	=====	=====	=====
Accumulated Depreciation			
As at 1 st April 2022	70,401	63,033	133,434
Charge for the year	8,800	213	9,013
	-----	-----	-----
Balance as at 31st March 2023	79,201	63,246	142,447
	=====	=====	=====
Net Book Value at 31st March 2023	170,799	432	171,231
	=====	=====	=====
Net Book Value at 31 st March 2022	179,599	645	180,244
	=====	=====	=====

The Trustees believe the value of the freehold land and buildings as at 31st March 2023 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 31ST MARCH 2023**

6. Fixed asset investments

	2023	2022
	£	£
Market Value at beginning of year	326	295
Unrealised gain during year	4	31
	-----	-----
Market value at end of year	330	326
	=====	=====
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

	2023	2022
	£	£
Debtors	-	2,105
Prepayment	1,434	1,159
	-----	-----
	1,434	3,264
	=====	=====

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,013	910
Creditors	-	-
Other creditors	761	98
Tax and Social security	786	563
	-----	-----
	2,560	1,571
	=====	=====

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

9. Analysis of net assets between funds

2023	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	158,819	330	(34,056)	125,093
Designated Fund	-	-	37,600	37,600
Revaluation Reserve	12,062	-	-	12,062
	<u>170,881</u>	<u>330</u>	<u>3,544</u>	<u>174,755</u>
Restricted Funds				
Big Lottery Fund Grant	350	-	-	350
Feeding Liverpool	-	-	1,433	1,433
	<u>350</u>	<u>-</u>	<u>1,433</u>	<u>1,783</u>
Totals	<u>171,231</u>	<u>330</u>	<u>4,977</u>	<u>176,538</u>

2022	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	166,906	326	(29,673)	137,559
Designated Fund	-	-	39,281	39,281
Revaluation Reserve	12,816	-	-	12,816
	<u>179,722</u>	<u>326</u>	<u>9,608</u>	<u>189,656</u>
Restricted Funds				
Big Lottery Fund Grant	522	-	-	522
National Lottery Awards for All	-	-	8,379	8,379
	<u>522</u>	<u>-</u>	<u>8,379</u>	<u>8,901</u>
Totals	<u>180,244</u>	<u>326</u>	<u>17,987</u>	<u>198,557</u>

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

10. Unrestricted funds

2023	Funds at Beginning of year £	Income £	<u>Movement in the year</u>			Transfer Between Funds £	Funds at End of year £
			Expenditure £	Investment Gains £			
General Fund	137,559	57,968	(70,438)	4	(-)	125,093	
Designated Fund	39,281	-	(1,681)	-	-	37,600	
Revaluation Reserve	12,816	-	(754)	-	(-)	12,062	
	<u>189,656</u>	<u>57,968</u>	<u>(72,873)</u>	<u>4</u>	<u>-</u>	<u>174,755</u>	

2022	Funds at Beginning of year £	Income £	<u>Movement in the year</u>			Transfer Between Funds £	Funds at End of year £
			Expenditure £	Investment Gains £			
General Fund	159,215	66,277	(79,667)	31	(8,297)	137,559	
Designated Fund	30,984	-	(-)	-	8,297	39,281	
Revaluation Reserve	13,569	-	(753)	-	(-)	12,816	
	<u>203,768</u>	<u>66,277</u>	<u>(80,420)</u>	<u>31</u>	<u>-</u>	<u>189,656</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 31ST MARCH 2023

11. Restricted funds

2023	Funds at Beginning of year £	<u>Movements in the year</u>		Funds at End of year £
		Income £	Expenditure £	
Big Lottery Fund Grant	522	-	(172)	350
Feeding Liverpool	-	3,805	(2,372)	1,433
LCVS Community Impact Fund	-	1,500	(1,500)	-
National Lottery Awards for All	8,379	-	(8,379)	-
Workers Education Association	-	4,385	(4,385)	-
	<u>8,901</u>	<u>9,690</u>	<u>16,808</u>	<u>1,783</u>

2022	Funds at Beginning of year £	<u>Movements in the year</u>		Funds at End of year £
		Income £	Expenditure £	
Big Lottery Fund Grant	779	-	(257)	522
National Lottery Awards for All	-	9,948	(1,569)	8,379
Workers Education Association	-	14,105	(14,105)	-
	<u>779</u>	<u>24,053</u>	<u>15,931</u>	<u>8,901</u>

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:

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

Feeding 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)

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

Workers Education Association – Contribution towards Dingle Online Support

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

12. Operating Lease Commitments

There were no financial commitments under non-cancellable operating leases (2022: none).

13. Related Party Transactions

There were no material related party transactions during the year which require disclosure (2022: none).

14. Guarantees

As at 31st March 2023, 3 members had given a guarantee of £1 each in the event of the charitable company winding up. Total £3 (2022: 3 members £3).

PRIORITY MANAGEMENT LTD

England & Wales - Charity number 702851

Accounts

PRIORITY MANAGEMENT LIMITED

ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Company Number: 01967563

Charity Number: 702851

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PRIORITY MANAGEMENT LIMITED

CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Like many organisations the road out of Covid restrictions was a long one. Whilst the year saw us move back to face-to-face delivery and schools welcoming us back into classrooms, recruitment has only slowly picked up. We are noticing a change in attitude from those we speak to, with a reluctance to make a commitment, which may be a reappraising of life choices following the Covid closedown.

Whilst offering staff the flexibility of home working, we have largely returned to our usual bespoke offer.

Our delivery continues to exceed that required by funders and that of our awarding bodies, i.e., NCFE, and Focus, as we continue to offer as a norm, one to one delivery and intensive support. This has proven over the years to give those people struggling to reengage in economic activity the best chance to thrive. Our tutors are very experienced, and we make use of peer support for those who may doubt their ability to undertake the course. Our **achievement rate of 89%** for all starters is testament to the all-round care provided by our tutors.

Through our support of employers offering our student placements, we have been able to achieve a **68% employment destination** for our students. Delivery is primarily through the Advanced Learner Loan system, which for all its negatives, delivers a very flexible offer allowing us to accept anybody regardless of their circumstances.

The year has seen Support for Teaching and Learning training become the most favoured course with very few starts on the Early Years Educator qualification. School work provides a very family friendly working regime, with school holidays and sociable hours. Most importantly it has repeatedly provided a route from economic inactivity to reengagement as schools value the life experience our students bring when coupled with the knowledge and working practices engendered by our course. Although, all benefit from this journey, it is our single parents who gain the most as they build confidence and an **"I can do this"** attitude.

Our responsiveness was tested when we were requested to support a new employment opportunity by supplying a specific course for a business who wished to recruit local young care leaver.

We continue our important work with special needs young people out of mainstream education. However, sadly this continues to wain as there appears no change in Liverpool Education's attitude towards independent provision and the consequential lack of referrals. This may prove to be the last academic year of our provision as a result.

Our work to support the community has flourished this year with an ESF project based upon our online drop-in centre. We recruited people wishing to improve their IT skills by providing initial guidance and then a structured programme of learning that provided practical help. It gave the beneficiaries skills to begin to use computers as a tool to address the growing need to operate online. This included job hunting, digitalising old family photographs, renewing blue badges, and booking flights! The ESF project has also proved successful at boosting prospective Teaching Assistant students, Microsoft Office skills to enable them to produce higher quality work and spell check text.

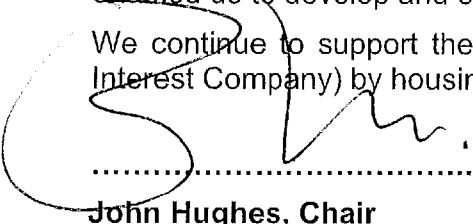
We have been able to offer free Data Sim cards to those having difficulty affording internet access from their mobile devices. This followed a successful partnership with the Good Things Foundation.

Our commitment to the community continued through the year as it had done throughout the closedowns. Our free food table in conjunction with FareShare has to date, provided **6,500Kgs of food** equivalent to **16,000 meals**.

PRIORITY MANAGEMENT LIMITED
CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Something that becomes more and more important to our users and local families, which has only been possible with the support of our volunteers. Our successful bid to Awards for All has enabled us to develop and continue this work into the coming year.

We continue to support the work of the local development trust Dingle 2000 CIC (Community Interest Company) by housing their office and supplying administrative support.



.....
John Hughes, Chair

.....
8/12/22
Date

PRIORITY MANAGEMENT LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees are pleased to present their annual report for the year ended 31st March 2022.

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 1st 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, mainly, but not exclusively, to Liverpool residents and, additionally, to support community organisations.

The charitable company continues to make use of the Adult Learner Loan facility, which has enabled us to assist adults wishing to enter teaching assistant work 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 high deprivation and our courses frequently make a significant impact on family finances with 70% going on to employment.

This year we have also run an ESF IT Support and Access program based upon our internet suite, in conjunction with the WEA. This targeted economically inactive people who may also be isolated and built upon our free "Online open access" offer. We have also made a successful Awards for All bid to build upon aspects of this work.

Our delivery of a bespoke offer to young people out of mainstream education, funded through the Alternative Education programme of Liverpool City Council, has maintained a link with local young people who have become disengaged from traditional learning.

FINANCIAL REVIEW

Total income for the year was £90,330 (2021: £101,245) of which £24,053 (2021: £4,393), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £96,351 (2021: £107,966), leaving a deficit for the year of £6,021 (2021: deficit £6,721) before gain on investment assets.

At 31st March 2022 the charitable company's reserves stood at £198,557 (2021: £204,547) of which £8,901 (2021: £779) 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 three month's running costs should no further funding be received.

PRIORITY MANAGEMENT LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022

At the end of the financial year, unrestricted funds totalled £189,656 of which £179,722 is represented by fixed assets (freehold property), leaving free reserves of £9,934 (2021: £15,186). The charitable company requires £19,176 for redundancy provision and £20,105 for three month's running costs, (total £39,281).

The charitable company will be seeking to build free reserves in the coming year through reduced costs and increased income.

PLANS FOR THE FUTURE

Going forward the charity must build its recruitment to the loan funded provision and begin to diversify into other projects. To this end applications have been made to the National Lottery and other funders to build upon the existing offers i.e., food bank and online support and introduce some longer-term projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Priority Management Limited (also known as Riverside Learning and Education Centre) is a charitable company, limited by guarantee, registered on 2nd 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 2nd December 1985 and revised by special resolution on 2nd March 1988. It is managed by an Executive Committee of Trustees.

PRIORITY MANAGEMENT LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Name Priority Management Limited
Company number 01967563
Charity number 702851
Registered Office Riverside Learning & Education Centre,
Hyslop Street,
Liverpool,
England,
L8 5UA

Board of Trustees 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.

Trustees J Hughes
M Taxman
N P Turner

Company Secretary L Bennett

Independent Examiner Paula Sanchez ACCA
c/o LCVS,
151 Dale Street,
Liverpool,
L2 2AH

Bankers HSBC City Branch,
99-101 Lord Street,
Liverpool
L2 6PG

Signed on behalf of the Board of Trustees


.....
J Hughes, Trustee

8/12/22
.....
Date

PRIORITY MANAGEMENT LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 1st January 2019.

By Order of the Board,



.....
J. Hughes
Trustee

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

Date:..... 8/12/22

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

I report on the accounts of the charitable company for the year ended 31st March 2022, which are set out on pages 9 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: **Paula Sanchez**

Relevant professional qualification or body: **ACCA**

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

Dated: **8th June 2022**

PRIORITY MANAGEMENT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies	3a	70	-	70	30
Charitable activities	3b	62,028	24,053	86,081	98,082
Other trading activities	3c	4,175	-	4,175	3,130
Investments	3d	4	-	4	3
Total income		66,277	24,053	90,330	101,245
Expenditure on:					
Charitable activities	4	80,420	15,931	96,351	107,966
Total expenditure		80,420	15,931	96,351	107,966
Net (expenditure)/income		(14,143)	8,122	(6,021)	(6,721)
Gain(losses) on investments assets	6	31	-	31	73
Net Movement in funds		(14,112)	8,122	(5,990)	(6,648)
Total funds brought forward	10, 11	203,768	779	204,547	211,195
Total funds carried forward	9-11	189,656	8,901	198,557	204,547

The notes on pages 11 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 31ST MARCH 2022

Company Number: 01967563

	Notes	31 st March 2022		31 st March 2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		180,244		189,361
Investments	6		326		295
			-----		-----
			180,570		189,656
Current assets					
Debtors	7	3,264		1,004	
Cash at bank and in hand		16,294		16,678	
		-----		-----	
		19,558		17,682	
Current liabilities					
Creditors: amounts falling due within one year	8	(1,571)		(2,791)	
		-----		-----	
Net current assets			17,987		14,891
			-----		-----
Total assets less current liabilities			198,557		204,547
			=====		=====
Funds:					
Unrestricted funds	9, 10		189,656		203,768
Restricted funds	9,11		8,901		779
			-----		-----
			198,557		204,547
			=====		=====

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

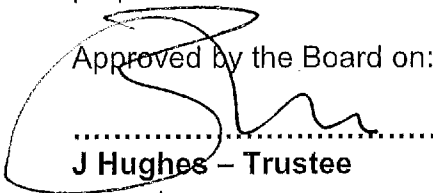
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

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: 8/12/22



J Hughes – Trustee

8/12/22

Date

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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 1st 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 has adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free 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 31ST MARCH 2022

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 31ST MARCH 2022

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	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
a. Donations and Legacies:				
Donations	70	-	70	30
	=====	=====	=====	=====

Donations and legacies income for 2021 related wholly to unrestricted funds

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
b. Charitable activities:				
Alternative education Programme	492	-	492	16,869
HMRC Job Retention Scheme	12,609	-	12,609	17,270
Liverpool city council Business Support Grant	-	-	-	10,000
National Lottery Awards for All Steve Morgan Foundation	-	9,948	9,948	-
Vocational Training	48,927	-	48,927	49,550
Workers Education Association	-	14,105	14,105	-
	----- 62,028 =====	----- 24,053 =====	----- 86,081 =====	----- 98,082 =====

Income from charitable activities in 2021 comprised £93,689 unrestricted funds and restated £4,393 related to restricted funds

c. Other trading activities:	£	£	£	£
Rent contribution	4,175	-	4,175	3,130
	=====	=====	=====	=====

Other trading activities income for 2021 related wholly to unrestricted funds

d. Investments:	£	£	£	£
Bank interest	-	-	-	3
Dividends	4	-	4	-
	----- 4 =====	----- - =====	----- 4 =====	----- 3 =====

Investments income for 2021 related wholly to unrestricted funds

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2022 £	Total 2021 £
Provision of education and training	86,236	10,115	96,351	107,966
	=====	=====	=====	=====

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

a. Analysed as follows

	2022	2021
	£	£
<i>Direct Charitable Expenditure:</i>		
Staff salary costs	56,977	53,835
Pension	1,110	1,400
Freelance tutors	7,500	12,500
Other staff costs	268	268
Volunteer expenses	66	-
Running costs	6,616	10,778
Covid 19 emergency food	-	4,348
Course fees	4,899	3,330
Travel expenses	-	890
Depreciation	8,800	8,800
	-----	-----
	86,236	96,149
	-----	-----

	2022	2021
	£	£
<i>Support & Governance Costs:</i>		
Staff salary costs	1,410	1,746
Office Costs	2,177	1,660
Bank charges	132	166
Companies House filing fee	13	-
Marketing	504	662
Subscriptions and memberships	595	1,815
Insurance	3,660	3,851
DBS fees	155	129
HMRC interest	10	200
Payroll fees	232	390
Accountancy	910	725
Depreciation	317	473
	-----	-----
	10,115	11,817
	-----	-----
Total charitable activities	96,351	107,966
	=====	=====

£15,931 (2021: £4,776) of the above expenditure relates to restricted funding.

b. Staff Costs	2022	2021
	£	£
Staff salaries	58,387	55,581
Social security costs	-	-
Pension	1,110	1,400
	-----	-----
	59,497	56,981
	=====	=====

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

c. Particulars of employees:

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

	2022	2021
Charitable activities	2.8	2.6
	=====	=====

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

The Trustees were not remunerated for their services during the year (2021: £nil) and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to trustees during the year (2021: £nil).

5. Tangible fixed assets

	Freehold property	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost or revaluation			
As at 1 st April 2021	250,000	63,678	313,678
	-----	-----	-----
Balance as at 31st March 2022	250,000	63,678	313,678
	=====	=====	=====
Accumulated Depreciation			
As at 1 st April 2021	61,601	62,716	124,317
Charge for the year	8,800	317	9,117
	-----	-----	-----
Balance as at 31st March 2022	70,401	63,033	133,434
	=====	=====	=====
Net Book Value at 31st March 2022	179,599	645	180,244
	=====	=====	=====
Net Book Value at 31 st March 2021	188,399	962	189,361
	=====	=====	=====

The Trustees believe the value of the freehold land and buildings as at 31st March 2022 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 31ST MARCH 2022

6. Fixed asset investments

	2022	2021
	£	£
Market Value at beginning of year	295	222
Unrealised gain during year	31	73
Market value at end of year	326	295
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

	2022	2021
	£	£
Debtors	2,105	-
Prepayment	1,159	1,004
	3,264	1,004

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	910	725
Creditors	-	1,687
Other creditors	98	-
Tax and Social security	563	379
	1,571	2,791

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

9. Analysis of net assets between funds

2022	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	166,906	326	(29,673)	137,559
Designated Fund	-	-	39,281	39,281
Revaluation Reserve	12,816	-	-	12,816
	-----	-----	-----	-----
	179,722	326	9,608	189,656
Restricted Funds				
Big Lottery Fund Grant	522	-	-	522
National Lottery Awards for All	-	-	8,379	8,379
	-----	-----	-----	-----
	522	-	8,379	8,901
	-----	-----	-----	-----
Totals	180,244	326	17,987	198,557
	=====	=====	=====	=====
2021	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	175,013	295	(16,093)	159,215
Designated Fund	-	-	30,984	30,984
Revaluation Reserve	13,569	-	-	13,569
	-----	-----	-----	-----
	188,582	295	14,891	203,768
Restricted Funds				
Big Lottery Fund Grant	779	-	-	779
	-----	-----	-----	-----
Totals	189,361	295	14,891	204,547
	=====	=====	=====	=====

PRIORITY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

10. Unrestricted funds

2022	Funds at Beginning of year £	Income £	<u>Movement in the year</u>			Transfer Between Funds £	Funds at End of year £
			Expenditure £	Investment Gains £			
General Fund	159,215	66,277	(79,667)	31	(8,297)	137,559	
Designated Fund	30,984	-	(-)	-	8,297	39,281	
Revaluation Reserve	13,569	-	(753)	-	(-)	12,816	
	<u>203,768</u>	<u>66,277</u>	<u>(80,420)</u>	<u>31</u>	<u>-</u>	<u>189,656</u>	

2021	Funds at Beginning of year £	Income £	<u>Movement in the year</u>			Transfer Between Funds £	Funds at End of year £
			Expenditure £	Investment Gains £			
General Fund	158,592	96,852	(102,436)	73	6,134	159,215	
Designated Fund	37,118	-	(-)	-	(6,134)	30,984	
Revaluation Reserve	14,323	-	(754)	-	(-)	13,569	
	<u>210,033</u>	<u>96,852</u>	<u>(103,190)</u>	<u>73</u>	<u>-</u>	<u>203,768</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 31ST MARCH 2022

11. Restricted funds

2022	Funds at Beginning of year £	Movements in the year		Funds at End of year £
		Income £	Expenditure £	
Big Lottery Fund Grant	779	-	(257)	522
National Lottery Awards for All	-	9,948	(1,569)	8,379
Workers Education Association	-	14,105	(14,105)	-
	<u>779</u>	<u>24,053</u>	<u>15,931</u>	<u>8,901</u>
	=====	=====	=====	=====

2021	Funds at Beginning of year £	Movements in the year		Funds at End of year £
		Income £	Expenditure £	
Big Lottery Fund Grant	1,162	-	(383)	779
Steve Morgan Foundation	-	4,393	(4,393)	-
	<u>1,162</u>	<u>4,393</u>	<u>(4,776)</u>	<u>779</u>
	=====	=====	=====	=====

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:

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

National Lottery Awards for All – Contribution towards ‘Learning Recovery and Response’

Steve Morgan Foundation – Contribution towards Covid 19 emergency food and core costs

Workers Education Association - Contribution towards Dingle Online Support

12. Operating Lease Commitments

There were no financial commitments under non-cancellable operating leases (2021: none).

13. Related Party Transactions

There were no material related party transactions during the year which require disclosure (2021: none).

14. Guarantees

As at 31st March 2022, 3 members had given a guarantee of £1 each in the event of the charitable company winding up. Total £3 (2021: 3 members £3).

PRIORITY MANAGEMENT LTD

England & Wales - Charity number 702851

Accounts

PRIORITY MANAGEMENT LIMITED

ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Company Number: 01967563
Charity Number: 702851

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PRIORITY MANAGEMENT LIMITED
CHAIR'S ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

Our year began in the same way as the previous one ended with Covid driven restrictions. Students and staff were becoming used to what had become the new norm, i.e. home working and remote learning.

Most importantly we continued to deliver our commitment to our community, our students, and our funders whilst maintaining the safety of all.

We maintained delivery of our Advanced Learner Loans contract comprising Teaching Assistant and Early Years worker qualifications and despite the restrictions arising from lack of access to workplaces for both our students and tutors, we have been able to apply flexibilities to assist our students to achieve their qualifications. Sadly, these workplace restrictions have reduced the opportunities for employment resulting with fewer students progressing to employment. The reluctance for schools to allow non-essential staff onto their premises has also impacted upon recruitment as applicants have been unable to find schools to volunteer in.

Looking forward, we hope we can soon return to a more normal operating manner.

Our specialised work with young people gradually returned to face to face in the second half of the year. However, we faced a short notice policy change from Liverpool Council which required us to be subcontracted via a school. This has resulted in a significant fall in referrals of young people and an unsure future for this delivery. Sadly, this will be a significant loss to the area and struggling young people, but a small financial one to the organisation.

In the previous year we had successfully bid to be a Census Support Centre, and this brought open days and outreach activity as we assisted the Census Service achieve maximum coverage in Liverpool. The project required us to provide online access for those without internet and telephone support for those who were unable to leave their homes.

COVID RESPONSE

The Pandemic challenged us to not only continue to deliver to our funded clients, but to use our knowledge and resources to maintain a consistent level of service and develop new projects for our unfunded community work. To this end the centre continued to open two days a week throughout the emergency providing an important contact point for individuals attending.

We were also pleased to be able to provide a response to the challenges being experienced by people in the community living alone and isolated due to the Pandemic. A successful bid to the Steve Morgan Foundation for an Emergency Covid Food project enabled us to deliver over 450 bags to local individuals and families. We noted, as we delivered the project, it was not just about food but a boost to mental health with children and parents looking forward to their weekly delivery.

Likewise, the distribution of 4G Tablets with internet access with ongoing support, to members of the community isolated from their family, provided the means for online video contact during full lockdown periods. This was possible thanks to a successful bid to Good Things Foundation.

These projects were additional to our normal activities as we successfully built on our day-to-day work and applied our skills and knowledge for community benefit.

.....
John Hughes, Chair

.....
Date

14/12/21

PRIORITY MANAGEMENT LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees are pleased to present their annual report for the year ended 31st March 2021. The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015).

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, mainly, but not exclusively, to Liverpool residents and, additionally, to support community organisations.

The charitable company continues to make use of the Adult Learner Loan facility, which has enabled us to assist adults wishing to enter teaching assistant work 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 high deprivation and our courses frequently make a significant impact on family finances with 70% going on to employment.

Our delivery of a bespoke offer to young people out of mainstream education, funded through the Alternative Education programme of Liverpool City Council, has maintained a link with local young people who became disengaged from traditional learning. We have extended our offer to include Special Education Needs young people.

We have maintained our provision of free internet access for unemployed local people.

FINANCIAL REVIEW

Total income for the year was £101,245 (2020: £101,143) of which £4,393 (2020: £nil), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £107,966 (2020: £113,948), leaving a deficit for the year of £6,721 (2020: deficit £12,805) before gain on investment assets.

At 31st March 2021 the charitable company's reserves stood at £204,547 (2020: £211,195) of which £779 (2020: £1,162) 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.

PRIORITY MANAGEMENT LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

At the end of the financial year, unrestricted funds totalled £203,768 of which £188,582 is represented by fixed assets, leaving free reserves of £15,186 (2020: £12,561). The charitable company requires £22,384 for redundancy provision and £8,600 for one month's running costs, (total £30,984).

The charitable company will be seeking to build free reserves in the coming year through reduced costs and increased income.

PLANS FOR THE FUTURE

Our challenge for the coming year is to rebuild our recruitment, as schools in particular, return to something resembling normality. This lack of starters will impact towards the end of 2021 so the charitable company will need to promote and boost the number of starters in the autumn.

It is to be hoped that our application to run an ESF online access project in conjunction with the W.E.A. will be successful as it will provide a very useful service for local residents and needed income for the charitable company.

We continue to support the work of the local development trust Dingle 2000 CiC by housing their office and providing administrative support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Priority Management Limited (also known as Riverside Learning and Education Centre) is a charitable company, limited by guarantee, registered on 2nd 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 2nd December 1985 and revised by special resolution on 2nd March 1988. It is managed by an Executive Committee of Trustees.

PRIORITY MANAGEMENT LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Name Priority Management Limited
Company number 01967563
Charity number 702851
Registered Office Riverside Learning & Education Centre,
Hyslop Street,
Liverpool,
England,
L8 5UA

Board of Trustees 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.

Trustees J Hughes
M Taxman
N P Turner

Company Secretary L Bennett

Independent Examiner Paula Sanchez ACCA
c/o LCVS,
151 Dale Street,
Liverpool,
L2 2AH

Bankers HSBC City Branch,
99-101 Lord Street,
Liverpool
L2 6PG

Signed on behalf of the Board of Trustees


.....
J Hughes, Trustee

Date

14/12/21
.....

PRIORITY MANAGEMENT LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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.

This report has been prepared in accordance with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015).

By Order of the Board,



.....
J Hughes
Trustee

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

Date: 14/12/21

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

I report on the accounts of the charitable company for the year ended 31st March 2021, which are set out on pages 8 to 18.

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.

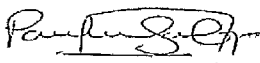
Basis of independent examiner's statement

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: **Paula Sanchez** 
Relevant professional qualification or body: **ACCA**
Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**
Dated: **15th December 2021**

PRIORITY MANAGEMENT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	30	-	30	125
Charitable activities	3b	93,689	4,393	98,082	95,618
Other trading activities	3c	3,130	-	3,130	5,376
Investments	3d	3	-	3	24
Total income		96,852	4,393	101,245	101,143
Expenditure on:					
Charitable activities	4	103,190	4,776	107,966	113,948
Total expenditure		103,190	4,776	107,966	113,948
Net (expenditure)		(6,338)	(383)	(6,721)	(12,805)
Gain(losses) on investments assets	6	73	-	73	(179)
Net Movement in funds		(6,265)	(383)	(6,648)	(12,984)
Total funds brought forward	10, 11	210,033	1,162	211,195	224,179
Total funds carried forward	9-11	203,768	779	204,547	211,195

The notes on pages 10 to 18 form part of these accounts.

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

PRIORITY MANAGEMENT LIMITED
BALANCE SHEET AS AT 31ST MARCH 2021

Company Number: 01967563

	Notes	31 st March 2021		31 st March 2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		189,361		198,634
Investments	6		295		222
			-----		-----
			189,656		198,856
Current assets					
Debtors	7	1,004		-	
Cash at bank and in hand		16,678		13,917	
		-----		-----	
		17,682		13,917	
Current liabilities					
Creditors: amounts falling due within one year	8	(2,791)		(1,578)	
		-----		-----	
Net current assets			14,891		12,339
			-----		-----
Total assets less current liabilities			204,547		211,195
			=====		=====
Funds:					
Unrestricted funds	9, 10		203,768		210,033
Restricted funds	9,11		779		1,162
			-----		-----
			204,547		211,195
			=====		=====

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: 14-12-21

.....
J Hughes – Trustee

.....
Date

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

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) (SORP 2015) (effective 1st January 2015), 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

The charitable company is seeking to build reserves in the coming year through reduced costs and increased income. Therefore, at the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company 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 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 31ST MARCH 2021

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 31ST MARCH 2021

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	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
a. Donations and Legacies:				
Donations	30	-	30	125
	=====	=====	=====	=====

Donations and legacies income for 2020 related wholly to unrestricted funds

PRIORITY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
b. Charitable activities:				
Alternative education Programme	16,869	-	16,869	35,134
HMRC Job Retention Scheme	17,270	-	17,270	-
Liverpool city council Business Support Grant	10,000	-	10,000	-
Steve Morgan Foundation	-	4,393	4,393	-
Vocational Training	49,550	-	49,550	60,484
	<u>93,689</u>	<u>4,393</u>	<u>98,082</u>	<u>95,618</u>
	=====	=====	=====	=====

Charitable activities income for 2020 related wholly to unrestricted funds

c. Other trading activities:	£	£	£	£
Rent contribution	3,130	-	3,130	5,376
	<u>3,130</u>	<u>-</u>	<u>3,130</u>	<u>5,376</u>
	=====	=====	=====	=====

Other trading activities income for 2020 related wholly to unrestricted funds

d. Investments:	£	£	£	£
Bank interest	3	-	3	2
Dividends	-	-	-	22
	<u>3</u>	<u>-</u>	<u>3</u>	<u>24</u>
	=====	=====	=====	=====

Investments income for 2020 related wholly to unrestricted funds

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2021 £	Total 2020 £
Provision of education and training	96,149	11,817	107,966	113,948
	<u>96,149</u>	<u>11,817</u>	<u>107,966</u>	<u>113,948</u>
	=====	=====	=====	=====

PRIORITY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

a. Analysed as follows

	2021	2020
	£	£
<i>Direct Charitable Expenditure:</i>		
Staff salary costs	53,835	61,046
Pension	1,400	1,400
Freelance tutors	12,500	19,010
Other staff costs	268	268
Running costs	10,778	6,673
Covid 19 emergency food	4,348	
Course fees	3,330	4,005
Travel expenses	890	49
Student costs	-	1,539
Depreciation	8,800	8,800
	-----	-----
	96,149	102,790
	-----	-----

	2021	2020
	£	£
<i>Support & Governance Costs:</i>		
Staff salary costs	1,746	2,100
Office Costs	1,660	1,839
Bank charges	166	162
Sundry expenses	-	12
Marketing	662	792
Subscriptions and memberships	1,815	794
Insurance	3,851	3,555
DBS fees	129	96
HMRC fines	200	-
Payroll fees	390	376
Accountancy	725	725
Depreciation	473	707
	-----	-----
	11,817	11,158
	-----	-----
Total charitable activities	107,966	113,948
	=====	=====

£4,776 (2020: £573) of the above expenditure relates to restricted funding.

b. Staff Costs	2021	2020
	£	£
Staff salaries	55,581	62,737
Social security costs	-	409
Pension	1,400	1,400
	-----	-----
	56,981	64,546
	=====	=====

PRIORITY MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021****c. Particulars of employees:**

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

	2021	2020
Charitable activities	3.3	3.7
	=====	=====

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

The Trustees were not remunerated for their services during the year (2020: £nil) and are not included in the above number of employees.

No out of pocket expenses were reimbursed to trustees during the year (2020: £nil).

5. Tangible fixed assets

	Freehold property	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost or revaluation			
As at 1 st April 2020	250,000	63,678	313,678
	-----	-----	-----
Balance as at 31st March 2021	250,000	63,678	313,678
	=====	=====	=====
Accumulated Depreciation			
As at 1 st April 2020	52,801	62,243	115,044
Charge for the year	8,800	473	9,273
	-----	-----	-----
Balance as at 31st March 2021	61,601	62,716	124,317
	=====	=====	=====
Net Book Value at 31st March 2021	188,399	962	189,361
	=====	=====	=====
Net Book Value at 31 st March 2020	197,199	1,435	198,634
	=====	=====	=====

The Trustees believe the value of the freehold land and buildings as at 31st March 2021 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 31ST MARCH 2021**

6. Fixed asset investments

	2021	2020
	£	£
Market Value at beginning of year	222	401
Unrealised loss during year	73	(179)
	-----	-----
Market value at end of year	295	222
	=====	=====
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

	2021	2020
	£	£
Prepayment	1,004	-
	=====	=====

There were no debtors as at 31st March 2021 (2020: £nil).

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	725	1,450
Creditors	1,687	
Social security	379	128
	-----	-----
	2,791	1,578
	=====	=====

PRIORITY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

9. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	175,013	295	(16,093)	159,215
Designated Fund	-	-	30,984	30,984
Revaluation Reserve	13,569	-	-	13,569
	-----	-----	-----	-----
	188,582	295	14,891	203,768
	=====	=====	=====	=====
Restricted Funds				
Big Lottery Fund Grant	779	-	-	779
	-----	-----	-----	-----
Totals	189,361	295	14,891	204,547
	=====	=====	=====	=====

10. Unrestricted funds

	<u>Movements in the Year</u>					
	Funds at Beginning of year	Income	Expenditure	Investment Gains	Transfer Between Funds	Funds at End of year
	£	£	£	£	£	£
General Fund	158,592	96,852	(102,436)	73	6,134	159,215
Designated Fund	37,118	-	(-)	-	(6,134)	30,984
Revaluation Reserve	14,323	-	(754)	-	(-)	13,569
	-----	-----	-----	-----	-----	-----
	210,033	96,852	(103,190)	73	-	203,768
	=====	=====	=====	=====	=====	=====

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 31ST MARCH 2021****11. Restricted funds**

	<u>Movements in the Year</u>			Funds at End of year £
	Funds at Beginning of year £	Income £	Expenditure £	
Big Lottery Fund Grant	1,162	-	(383)	779
Steve Morgan Foundation	-	4,393	(4,393)	-
	----- 1,162 =====	----- 4,393 =====	----- (4,776) =====	----- 779 =====

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:

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

Steve Morgan Foundation – Contribution towards Covid 19 emergency food and core costs

12. Operating Lease Commitments

There were no financial commitments under non-cancellable operating leases (2020: none).

13. Related Party Transactions

There were no material related party transactions during the year which require disclosure (2020: none).

14. Guarantees

As at 31st March 2021, 3 members had given a guarantee of £1 each in the event of the charitable company winding up. Total £3 (2020: 3 members £3).