Company registration number 06035697 (England and Wales)

Charity registration number 1134973 (England and Wales)

THE PHILADELPHIA NETWORK LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE PHILADELPHIA NETWORK LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Revd Michael Rutter Dr Ade Adebajo Brian Gooch Joanna MacInnes Peter Ibison Peter Clark Jessica Rees	 (Appointed 29 January 2025)
Senior management	Revd. Michael Rutter Andrew Buckley	Senior leader Head of operations
Country of incorporation	United Kingdom (England and Wales)	06035697
Charity registration	England and Wales	1134973
Registered office	120 Portland Street Sheffield S6 3DN	
Independent examiner	BK Plus Limited Cannon House Rutland Road Sheffield South Yorkshire S3 8DP	
Bankers	Virgin Money Fargate Sheffield S1 1LL	

THE PHILADELPHIA NETWORK LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 29

THE PHILADELPHIA NETWORK LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are:

a) To advance the Christian faith for the benefit of the public in the Diocese of Sheffield and in such parts of the United Kingdom and the World as the Trustees think fit, through the establishment and operation of a church or churches.

b) The provision of pastoral care for the congregation worshipping at the extra-parochial place known as St Thomas' Church at Philadelphia.

c) To promote education and to prevent and relieve poverty in the Diocese of Sheffield and such parts of the United Kingdom and/or the World as the Trustees may from time to time think fit.

Within that framework, the primary object of the Charity is to work towards the transformation of Sheffield, by making life better for its people and by inviting and supporting people to follow Jesus.

Main objectives for the year

Key objectives were:

- to continue and grow the existing Sunday services and community groups;
- to plant new household and community groups;
- to work towards ending food poverty in Sheffield;
- to continue and develop support for children and young people and their families across Sheffield.

The success of this was principally measured by:

- the attendance numbers at the Sunday services, both in person and online;
- the stories of people's changed lives;
- the number of household and community groups running;
- the number of beneficiaries supported by the Charity;
- the number of people fed, and the total amount of food distributed, by Hillsborough - S6 Foodbank.

Public benefit

The Trustees have confirmed that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Church's aims and objectives and in planning future activities. The Trustees are also aware of the Charity Commission's guidance on public benefit in the Advancement of Religion for the Public Benefit and have regard to it in their administration of the Charity. The Church provides the following activities for the benefit of the general public:

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and bereaved;
- the provision of facilities with a Christian ethos for the local community (including but not restricted to) the elderly, the young and other groups with special needs; and
- the support of other charities in the UK and overseas.

Grant making policy

The Charity aims to give away a percentage of its unrestricted income to other beneficiaries and charities in furtherance of the Charity's objectives. The majority of grants are made to registered charities although assistance may be given to other constituted groups and individuals.

Volunteers
The Charity encourages a culture of volunteering in all areas of its work. During the year at least 180 volunteers provided their services to the Charity. No financial value of volunteer's time has been included in the financial statements.

Achievements and performance
Significant activities and achievements against objectives
Some of the key achievements for 2025 were:
-Church Graft - St Christophers - This saw our long-standing missional community in Shire Green become part of a graft church plant led by our curate Zak Venable to help bring renewal to this part of the city. This involved approximately 20 people.
-Around 160 adults remain engaged with Network Church Sheffield (NCS) services each week.
-Around 27 young people and 28 children engaged with the Youth & Children's work at the church every week.
-30 Youth from the church and Forge Youth attended DTI
-24 Children went on the Kids weekend away
-Across our various Parent and Toddler groups we have seen an increase to 107 Adults attending (plus their children) each month.
-The church has continued to run foodbank sessions in 2025 on Tuesday and Friday at the Hillsborough Foodbank and at the Nether Edge Foodbank. Between these three sites:
  -4,649 Vouchers were fulfilled, which provided food for:
  -6,715 Adults and
  -3,504 Children
-We partnered with STC (St Thomas Crookes) to start the New Wine Discipleship Year Sheffield Hub. There were 9 interns across both sites with 2 placed at NCS.
-We continued to run Red Frogs student ministry at the Hannah Court site, regularly connecting with the students who live there.
-We successfully moved the staff team and offices out of Admin and into Conference Centre in anticipation of building sales.

Fundraising performance
Funds are raised from the public by regular congregational appeals and occasional fundraising events.

Financial review
Church members make annual financial commitments to the Charity. The annual budget is based on the vision of its leadership team, tempered by the income that is promised by church members, received as property income and anticipated from grant making bodies.
The statement of financial activities on pages 5 and 6 shows total unrestricted income of £602,514 (2024: £737,753) and total unrestricted expenditure of £628,280 (2024: £644,615). After net transfers of £46,624 (2024: £139,949) to restricted funds, this resulted in a deficit of £72,390 (2024: £46,811).

Reserves policy
The Trustees have reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that to allow the Charity finances to be managed effectively and to provide a buffer for uninterrupted services, unrestricted reserves (excluding property and related loans) equivalent to six weeks' expenditure should be maintained. At 31 December 2024, the value of such reserves was £46,151 (2024: £118,541).

Major risks
The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

-2026 will see the further development of our plans to dispose of two of our buildings to enable investment into remaining buildings to realise future missional opportunities.
-We hope to create a Church Life & Mission Worker role to grow new expressions of church community
-We will look to broaden the provision of food at our foodbanks with a lunch time meal.
-Developing Partnership with St Thomas Crookes in continuing to provide an Internship year and looking at other opportunities to work together.

Structure, governance and management

The Charity is a registered charity and a company limited by guarantee. It was incorporated on 21 December 2006 as Network Church Limited. The name of the company was changed to The Philadelphia Network Limited on 29 March 2008.
The Charity is a Christian Church with Anglican, Baptist and Free Church roots.

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

Revd Michael Rutter
Dr Ade Adebajo
Brian Gooch
Joanna MacInnes
Peter Ibison
Peter Clark
Jessica Rees (Appointed 29 January 2025)

Recruitment and appointment of trustees

Membership of the company is at the discretion of the Trustees. The current members of the company are drawn from the congregation of St Thomas Philadelphia and the Kings Centre and approved by the Trustees. None of the trustees has any beneficial interest in the company. All of the Trustees are members of the company.

Organisational structure

The Board of Trustees is made up of two groups:
a) One of the current trustees is employed by the Charity. They are not remunerated for their duties as trustee. This trustee along with a leadership team makes the day-to-day decisions in the running of the Charity within the guidelines and budgets agreed by the whole board. They are accountable to the Board.
b) The remainder and majority of the Trustees are not employees of the Charity.
Each Trustee appointment is recommended by the existing Trustees and approved by the Members.

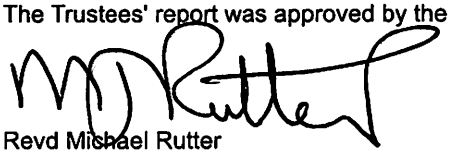
Induction and training of trustees

New trustees are briefed on their roles and responsibilities, their legal obligations under charity law, the content of the constitution, the decision making process and the recent financial performance of the charity.

Remuneration policy

The pay and remuneration of the charity's key management personnel is determined by the trustees based upon the employees' experience and pay structures operating generally in the charity sector.

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



Revd Michael Rutter
Trustee

7 September 2026

THE PHILADELPHIA NETWORK LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PHILADELPHIA NETWORK LIMITED

I report to the Trustees on my examination of the financial statements of The Philadelphia Network Limited (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Grant Wade BA ACA
Independent Examiner
Chartered Accountant
BK Plus Limited
Cannon House
Rutland Road
Sheffield
South Yorkshire

7 September 2026

THE PHILADELPHIA NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	3	415,471	-	108,541	524,012	443,055	12,363	135,634	591,052
Charitable activities	4	24,707	-	2,576	27,283	28,688	-	2,750	31,438
Investments	5	162,336	-	-	162,336	266,010	-	-	266,010
Total income		602,514	-	111,117	713,631	737,753	12,363	138,384	888,500
Expenditure on:									
Charitable activities	6	628,280	96,296	121,940	846,516	644,615	139,339	201,468	985,422
Total expenditure		628,280	96,296	121,940	846,516	644,615	139,339	201,468	985,422
Net expenditure		(25,766)	(96,296)	(10,823)	(132,885)	93,138	(126,976)	(63,084)	(96,922)

THE PHILADELPHIA NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Net expenditure		(25,766)	(96,296)	(10,823)	(132,885)	93,138	(126,976)	(63,084)	(96,922)
Transfers between funds	**13**	(46,624)	45,542	1,082	-	(139,949)	140,210	(261)	-
Net movement in funds	**9**	(72,390)	(50,754)	(9,741)	(132,885)	(46,811)	13,234	(63,345)	(96,922)
Reconciliation of funds:									
Fund balances at 1 January 2025		118,541	1,876,867	30,135	2,025,543	165,352	1,863,633	93,480	2,122,465
Fund balances at 31 December 2025		46,151	1,826,113	20,394	1,892,658	118,541	1,876,867	30,135	2,025,543

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

THE PHILADELPHIA NETWORK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		1,808,142		1,815,713
Investments	**15**		2		2
			1,808,144		1,815,715
Current assets					
Debtors	**16**	68,179		89,682	
Cash at bank and in hand		127,321		222,506	
		195,500		312,188	
Creditors: amounts falling due within one year	**17**	(110,986)		(102,360)	
Net current assets			84,514		209,828
Total assets less current liabilities			1,892,658		2,025,543
The funds of the Charity					
Restricted income funds	**20**		20,394		30,135
Unrestricted funds - general	**22**		46,151		118,541
Unrestricted funds - designated	**21**		1,826,113		1,876,867
			1,892,658		2,025,543

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

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

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

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

The financial statements were approved by the Trustees on 7 September 2026

Revd Michael Rutter
Trustee

THE PHILADELPHIA NETWORK LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**26**		(217,315)		(225,033)
Investing activities					
Purchase of tangible fixed assets		(40,206)		-	
Investment income received		162,336		266,010	
Net cash generated from investing activities			122,130		266,010
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(95,185)		40,977
Cash and cash equivalents at beginning of year			222,506		181,529
Cash and cash equivalents at end of year			127,321		222,506

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Philadelphia Network Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 120 Portland Street, Sheffield, S6 3DN.

1.1 Basis of preparation

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The monetary value of foodbank donations of goods is not able to be measured with sufficient reliability and is not included in the incoming resources of the Charity.

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

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

Grants are recognised in the year when the entitlement to the grant is confirmed. Grants for the purchase of equipment and towards the initial setting up of projects are credited in full to the relevant activities in furtherance of the Charity's objects. Grants that provide core funding, or are of a general nature provided by government and charitable foundations, are recorded as voluntary income. Grants specifically for goods and services to be provided as part of charitable activities are recorded against the activity to which they relate.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.
Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
Support costs are directly attributed to charitable activities on an actual basis and no further apportionment is necessary.
Governance costs include the costs of preparation and audit of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.
Redundancy costs incurred in the period are charged directly to the SOFA, allocated as necessary between the relevant funds.

1.6 Tangible fixed assets

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

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

Freehold buildings	2% Straight line
Fixtures and fittings	25% Straight line

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

On first-time adoption of FRS 102 in 2016, the trustees opted to freeze the existing carrying values of the freehold and leasehold premises as at the start of the prior financial year. The then existing carrying values were respectively: Freehold premises £1,485,000 (including King's Centre £300,000) and Leasehold premises £636,100. These carrying valuations were based on professional valuations carried out and adopted in the accounts for the year ended 31 December 2015. Since 2016, the freehold and leasehold properties (excluding land) are being depreciated at 2% pa on a straight line basis.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. The Charity has taken advantage under Paragraph 24.13A of the Charity SORP (FRS 102) and chosen not to prepare consolidated accounts including the results of it's subsidiary, Philadelphia Commercial Limited, as their inclusion is not material for the purpose of giving a true and fair view.

1.8 Impairment of fixed assets

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

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Taxation

The Charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

1.12 Employee benefits

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

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

1 Accounting policies **(Continued)**

1.13 Retirement benefits

Contributions in respect of the defined benefits and defined contributions schemes are calculated as a percentage of the pensionable salaries of employees. For schemes such as The Pension Builder Scheme (PBS), formerly known as the Church of England Defined Contributions Scheme (DCS), FRS 102 requires the Board to account for pension costs on the basis of contributions actually payable to the scheme during the year. Contributions to the pension schemes are charged monthly to the income and expenditure account.
The Baptist Minister's Pension Fund (TBMPF) is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the actuary on the basis of triennial valuations using a prospective unit credit method. The TBMPF is an unfunded multi-employer scheme with no underlying assets to assign between employees. Consequently, the TBMPF is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The key estimates included in the financial statements are in respect of impairment of fixed assets via depreciation and provisions for bad debts.
The key judgements included in the financial statements relate to the determination of any Defined Benefit Pension scheme deficit.

However, in the opinion of the trustees there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities which are disclosed in the financial statements.

3 Income from donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	413,471	-	107,791	521,262	443,055	12,363	135,634	591,052
Grants	2,000	-	750	2,750	-	-	-	-
	415,471	-	108,541	524,012	443,055	12,363	135,634	591,052
Donations and gifts								
Committed giving and donations	347,046	-	96,556	443,602	369,334	10,200	113,499	493,033
Gift aid receipts	66,425	-	11,235	77,660	73,721	2,163	22,135	98,019
	413,471	-	107,791	521,262	443,055	12,363	135,634	591,052

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
General activities						
Services provided under contract	-	-	-	3,428	-	3,428
Ancillary trading income	6,149	-	6,149	5,570	-	5,570
Charitable rental income	18,098	2,576	20,674	14,773	-	14,773
Other income	460	-	460	4,917	2,750	7,667
	24,707	2,576	27,283	28,688	2,750	31,438

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rent and conference fees	155,206	258,427
Interest receivable	7,130	7,583
	162,336	266,010

6 Expenditure on charitable activities

	Unrestricted general 2025	Unrestricted designated 2025	Restricted 2025	Total 2025	Unrestricted general 2024	Unrestricted designated 2024	Restricted 2024	Total 2024
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	287,191	9,632	-	296,823	278,278	2,330	-	280,608
Depreciation and impairment	-	47,777	-	47,777	-	47,920	-	47,920
Project costs	13,426	-	-	13,426	9,823	-	-	9,823
Staff expenses	15,500	-	5,135	20,635	19,525	-	200	19,725
Staff training	6,442	-	-	6,442	4,253	-	-	4,253
Worship and audio-visual	2,742	-	-	2,742	1,772	-	-	1,772
Missional communities including food	5,864	-	-	5,864	5,006	-	241	5,247
	331,165	57,409	5,135	393,709	318,657	50,250	441	369,348
Grant funding of activities (see note 7)	2,100	79,093	112,008	193,201	111	88,590	197,352	286,053
Share of support and governance costs (see note 8)								
Support	290,790	(40,206)	3,262	253,846	316,677	499	3,675	320,851
Governance	5,760	-	-	5,760	9,170	-	-	9,170
	629,815	96,296	120,405	846,516	644,615	139,339	201,468	985,422
Analysis by fund								
Unrestricted funds - general	628,280	-	-	628,280	644,615	-	-	644,615
Unrestricted funds - designated	-	96,296	-	96,296	-	139,339	-	139,339
Restricted funds	1,535	-	120,405	121,940	-	-	201,468	201,468
	629,815	96,296	120,405	846,516	644,615	139,339	201,468	985,422

7 Grants payable

	Unrestricted general 2025	Unrestricted designated 2025	Restricted 2025	Total 2025	Unrestricted general 2024	Unrestricted designated 2024	Restricted 2024	Total 2024
	£	£	£	£	£	£	£	£
Grants to institutions:								
Tear Fund	-	2,000	-	2,000	-	-	-	-
Kairos Connexion	-	-	-	-	-	1,000	-	1,000
Diocese of Sheffield	-	-	-	-	-	5,500	-	5,500
Together for Sheffield	2,000	1,500	-	3,500	-	1,500	-	1,500
Food and Community Trust	-	50,000	106,470	156,470	-	50,000	194,000	244,000
Pioneer UK	-	1,000	-	1,000	-	1,000	-	1,000
Yorks Baptist	-	70	-	70	-	5,500	-	5,500
Baptist Union	-	263	-	263	-	-	300	300
Youth with a mission	-	2,000	-	2,000	-	2,000	-	2,000
Sundry small donations	100	240	565	905	111	70	1,126	1,307
	2,100	57,073	107,035	166,208	111	66,570	195,426	262,107
Grants to individuals	-	22,020	4,973	26,993	-	22,020	1,926	23,946
	2,100	79,093	112,008	193,201	111	88,590	197,352	286,053

7 Grants payable **(Continued)**

The grant to the Food and Community Trust (charity no. 1204738) represents a £50,000 (2024 - £50,000) donation from this charity together with monies received for that charity's S6 Foodbank, Forge Youth and Debt work activities.

8 Support costs allocated to activities

	2025	2024
	£	£
Administrative costs	13,807	25,104
Bank charges	2,765	2,151
Legal and professional fees	39,783	35,643
Bad debts	8,450	2,929
IT costs	14,781	20,019
Insurance	15,655	15,150
Utilities and telephone	93,452	133,234
Repairs, maintenance and equipment	43,207	44,687
Rent and rates	21,946	41,934
Governance costs	5,760	9,170
	259,606	330,021
Analysed between:		
Unrestricted general	296,550	325,847
Unrestricted designated	(40,206)	499
Restricted	3,262	3,675
	259,606	330,021

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	5,760	9,170
Depreciation of owned tangible fixed assets	47,777	47,920

10 Trustees

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

During the year under review, one Trustee and a Trustee's partner were paid for their services as employees. These payments are in accordance with the provisions in the Church's Memorandum of Association dated 21 December 2006. No trustee received any remuneration for their services as trustees. Details are as follows:

	Salary	Pension	House costs
	£	£	£
Mrs Amanda Gooch	7,085	213	-
Revd Mike Rutter	55,703	4,530	-

Neill Birchenall is also a Trustee and Director of the Sheffield Diocesan Board of Finance which received a support grant of £Nil (2024 - £5,500) from the Charity during the year. The Rev'd Mike Rutter is a trustee of the Food and Community Trust (FCT) (charity no. 1204738) which has took over the Restore and Forge Youth activities from this Charity last year. This Charity made donations totalling £50,000 (2024 - £50,000) to FCT and made net payments totalling £75,730 (2024 - £62,779) relating to donations etc. received on their account less various expenses charged for use of Charity premises etc). Debtors include £2,475 (2024 - £1,822 in credit) owed by FCT and creditors include £5,860 (2024 - £180) owed to FCT. Apart from these transactions and the amounts received under written agreements, no Trustee or other person related to the Trustees had any personal interest in any contract or transaction entered into by the Charity during the year (2024 : Nil).

Aggregate donations to the Church from members of the Board of Trustees during the year amounted to £45,642 (2024 - £34,604).

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	14	16

Employment costs	**2025**	**2024**
	£	£
Wages and salaries	255,812	246,443
Social security costs	17,159	14,780
Other pension costs	22,432	17,493
	295,403	278,716

11 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	135,141	117,906

12 Taxation

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

13 Transfers

	Unrestricted general	Unrestricted designated	Restricted	Total	Unrestricted general	Unrestricted designated	Restricted	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Restore funds	-	-	-	-	261	-	(2,492)	-
Philadelphia students	(1,082)	-	1,082	-	-	-	(215)	-
Cafe	-	-	-	-	-	-	2,446	-
Tithe fund	(45,542)	45,542	-	-	(140,210)	140,210	-	-
	(46,624)	45,542	1,082	-	(139,949)	140,210	(261)	-

The following transfers between funds have been undertaken in the year:
1) From Restricted to Unrestricted funds general for reallocation of unused Act 435 monies - £Nil (2024 - £261).
2) From Restricted Restore to Restricted Cafes funds for reallocation of Renew monies - £Nil (2024 - £2,446).
3) From Unrestricted general to Restricted funds for deficit on Philadelphia Student fund - £1,082 (2024 - 215).
6) From Unrestricted general to Unrestricted designated funds for tithe funds to be donated - £45,542 (2024 - £140,210).

14 Tangible fixed assets

	Freehold buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 January 2025	2,272,577	243,501	2,516,078
Additions	28,482	11,724	40,206
At 31 December 2025	2,301,059	255,225	2,556,284
Depreciation and impairment			
At 1 January 2025	465,474	234,889	700,363
Depreciation charged in the year	42,485	5,292	47,777
At 31 December 2025	507,959	240,181	748,140
Carrying amount			
At 31 December 2025	1,793,098	15,044	1,808,142
At 31 December 2024	1,807,101	8,612	1,815,713

Land and buildings with a carrying amount of £2,065,000 were revalued at July 2014 by Mark Jenkinson & Son, independent valuers not connected with the Charity on the basis of market value. The valuation conformed to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2025, had the revalued assets been carried at historic cost these would have been £2,292,991 (2024 - £2,264,509) less accumulated depreciation and accumulated impairment losses of £753,409 (2024 - £710,578). Their carrying amount would have been approximately £1,539,582 (2024 - £1,553,931).

The freehold and leasehold properties at the Philadelphia Campus, Sheffield are included in the accounts at a deemed cost of £1,972,577 and are being depreciated at 2% pa on a straight line basis.
The 'deemed cost' under FRS 102 is allocated between the various properties on the basis of the area that each property relates to the total area. Accordingly, the allocated cost for each property is an estimated figure and should not be taken as representing each property's actual cost.
The freehold land and buildings formerly known as the King's Centre Christian Church were legally transferred to the Philadelphia Network Limited on 9 January 2009 and are included in the accounts at a deemed cost of £300,000. Depreciation is charged on this property at 2% pa on a straight line basis.
Since the year end, in May 2026, Buildings A and B were sold for £675,000, having a net book value of £315,401 at 31 December 2025.

15 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2025 & 31 December 2025	2
Carrying amount	
At 31 December 2025	2
At 31 December 2024	2

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	25	2	2

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	8,336	12,452
Gross amounts owed by contract customers	1,795	19,322
Amounts owed by subsidiary undertakings	900	900
Other debtors	46,782	50,786
Prepayments and accrued income	10,366	6,222
	68,179	89,682

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		5,150	5,058
Deferred income	18	7,332	11,222
Trade creditors		15,950	11,924
Other creditors		5,318	6,277
Accruals		77,236	67,879
		110,986	102,360

18 Deferred income

	2025	2024
	£	£
Other deferred income	7,332	11,222

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	7,332	11,222
Movements in the year:		
Deferred income at 1 January 2025	11,222	12,278
Released from previous periods	(11,222)	(12,278)
Resources deferred in the year	7,332	11,222
Deferred income at 31 December 2025	7,332	11,222

Represents rents received for the following year.

19 Retirement benefit schemes

The Philadelphia Network Limited participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.
CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
   a. a deferred annuity section known as Pension Builder Classic, and,
   b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65

.
There is no sub-division of assets between employers in each section of the Pension Builder Scheme.
The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are the contributions payable **(2025: £22,432, 2024: £17,493).**

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the board chose to grant a discretionary bonus of 10%,to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post April 2006). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The Church of England Pensions Board has agreed that some employers could use assets in the DBS of the CWPF in lieu of contributions to Pension Builder Classic and/or Pension Builder 2014. You will see this information on your DBS statement which will be sent separately.

The next valuation is due as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, The Philadelphia Network Limited could become responsible for paying a share of the failed employer's pension liabilities.

Baptist Minister's Pension Fund
Baptist Ministers were eligible up to December 2011 to be members of the Baptist Ministers' Pension Fund which is a final salary scheme. From January 2012 Baptist ministers are eligible for membership of the Baptist Pension Scheme ("the Scheme") which is a defined contributions scheme. The Church has one member of this scheme.

20 Restricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Basiles - Italy	150	1,200	(1,200)	-	150
Gifts to be forwarded	1,096	4,424	(4,108)	-	1,412
King's Centre - Generosity pot	376	-	-	-	376
Peru - A & M Burgess	543	428	-	-	971
Philadelphia - Students	-	6,895	(7,930)	1,082	47
Restore	24,965	94,492	(104,845)	-	14,612
Youth - Other	245	-	(245)	-	-
Youth - Salaries	532	1,233	(1,627)	-	138
Renew Cafe Ministries	2,213	-	-	-	2,213
Streetwise	15	435	(450)	-	-
Training	-	2,010	(1,535)	-	475
	30,135	111,117	(121,940)	1,082	20,394

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Basiles - Italy	100	1,450	(1,400)	-	150
Gifts to be forwarded	1,642	359	(905)	-	1,096
King's Centre - Generosity pot	376	-	-	-	376
Peru - A & M Burgess	696	573	(726)	-	543
Philadelphia - Students	-	423	(208)	(215)	-
Restore	89,021	128,538	(190,102)	(2,492)	24,965
Youth - Other	405	23	(183)	-	245
Youth - Salaries	1,230	4,243	(4,941)	-	532
Forge and Restore	10	-	(10)	-	-
Renew Cafe Ministries	-	-	(233)	2,446	2,213
Streetwise	-	2,775	(2,760)	-	15
	93,480	138,384	(201,468)	(261)	30,135

20 Restricted funds **(Continued)**

1) **Basiles - Italy**
Marco and Cinzia Basile are Italian nationals and are missionaries working in Sicily. The Charity supports them with regular gifts. This restricted fund is separate and is for receiving gifts from church members which are then passed on.

2) **Gifts to be forwarded**
Donors sometimes send gifts through the Charity to be forwarded anonymously to beneficiaries. The Charity also receives gifts for designated missions or charities. They are forwarded according to the donors' wishes.

3) **King's Centre - Generosity Pot**
This is funded from individual gifts to be available when cases of personal need arise.

4) **King's Centre - Gifts to be forwarded**
Donors sometimes send gifts through the King's Centre to be forwarded anonymously to beneficiaries. King's Centre also receives gifts for designated missions or charities. They are forwarded according to the donors' wishes.

5) **Peru - A & M Burgess**
Anna and Mark Burgess are working with a church in Peru. Gifts are received into this fund for their work and travel expenses and are then forwarded onto the Burgesses.

6) **Philadelphia - Students**
This is a restricted fund for work with students by the Charity.

7) **Restore Foodbank**
This fund is for the S6 Foodbank, which provides food and support to individuals and families across Sheffield in need. Money received includes individual donations, gifts from companies, government funds and grants. In October 2023, this operation was transferred to a new charity, Food and Community Trust (FCT - charity no. 1204738) and most of the funds have been transferred accordingly.

8) **Youth - Other**
Youth - Other is funded by grants and individual donations. The fund is supporting the work of Forge Youth which has been transferred to FCT.

9) **Youth Salaries**
Youth Salaries is funded principally by regular individual gifts to support part-time youth outreach workers and has been transferred to FCT.

10) **Forge and Restore**
This fund was set up to ring fence funds for FCT that has taken over the Forge and Restore work.

11) **Cafes fund**
Funds raised to support the work of the Renew Cafe Ministries - cafe-style spaces to provide a warm, welcoming space for more vulnerable people to create relationships and explore faith.

12) **Streetwise**
This fund was set up to run an informal Church service.

13) **Training fund**
The training fund is to receive restricted donations for the training needs of the church. This primarily has been used to receive donations to pay the costs of our Internship students.

21 Unrestricted funds - designated

These are unrestricted funds which are material to the Charity's activities and represent a combination of the net book value of unrestricted tangible fixed assets less a property insurance premium. This fund will be reduced over the useful economic life of the tangible fixed assets in line with depreciation.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Property Fund	1,815,713	-	(7,571)	-	1,808,142
Kings Centre Outreach Worker	10,033	-	(9,632)	-	401
Tithe Fund	51,121	-	(79,093)	45,542	17,570
	1,876,867	-	(96,296)	45,542	1,826,113

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Property Fund	1,863,633	-	(47,920)	-	1,815,713
Kings Centre Outreach Worker	-	12,363	(2,330)	-	10,033
Tithe Fund	-	-	(89,089)	140,210	51,121
	1,863,633	12,363	(139,339)	140,210	1,876,867

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	118,541	602,514	(628,280)	(46,624)	46,151

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	165,352	737,753	(644,615)	(139,949)	118,541

23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:				
Tangible assets	-	1,808,144	-	1,808,144
Investments	2	-	-	2
Current assets/(liabilities)	46,149	17,969	20,394	84,512
	46,151	1,826,113	20,394	1,892,658

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	-	1,815,713	-	1,815,713
Investments	2	-	-	2
Current assets/(liabilities)	118,539	61,154	30,135	209,828
	118,541	1,876,867	30,135	2,025,543

24 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Transactions with it's trustees disclosed in note 10.

25 Subsidiaries

Details of the Charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Philadelphia Commercial Limited-Company no. 5656300	United Kingdom	Property development	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Philadelphia Commercial Limited-Company no. 5656300	-	2

26 Cash absorbed by operations

	2025	2024
	£	£
Deficit for the year	(132,885)	(96,922)
Adjustments for:		
Investment income recognised in statement of financial activities	(162,336)	(266,010)
Depreciation and impairment of tangible fixed assets	47,777	47,920
Movements in working capital:		
Decrease in debtors	21,503	70,971
Increase in creditors	12,516	20,064
(Decrease) in deferred income	(3,890)	(1,056)
Cash absorbed by operations	(217,315)	(225,033)

27 Analysis of changes in net funds

The Charity had no material debt during the year.