

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2024**  
**for**  
**Philadelphia Association Limited**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Philadelphia Association Limited**

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for the Year Ended 31 March 2024**

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**Philadelphia Association Limited**

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities**

The Philadelphia Association was registered as a charity in 1965 with the original object of:

- (A) Relieving mental distress of all descriptions; and
- (B) Providing residential accommodation for people suffering or who have suffered such mental distress.

The current activities of the Association include:

- The support of two community houses, both owned by the Association;
- A low-cost psychotherapy referral service;
- A training programme in psychotherapy (accredited through the College of Psychoanalysis and Jungian Analysis of the UK Council for Psychotherapy). A study programme currently comprising a one-year Introductory Course in Philosophy and Psychotherapy and a new one-year Experiential Course in Community and Psychotherapy; a Diploma Course in Community and Psychotherapy and an Online Course: Introduction to Community, Philosophy and Psychotherapy (Theory and Practise);
- A quarterly newsletter;
- Occasional lectures, seminars and conferences.

The Trustees are satisfied that both the activities of the Association and its current priorities are helping it to meet the objectives outlined in our governing documentation and that it has had suitable regard to the Charity Commission's public benefit guidance.

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

Considerable work has been done this year in maintaining the two houses both internal and external work has been carried out.

As last year, the Affordable Therapy Service continues to attract those seeking therapy at a lower fee. The continued success of this service has, as expected, thrown up challenges regarding onward referral to clinicians. One being that not everyone always has spaces and the second being that clinicians may not always be able to take on any more low-cost patients. Fuad (PA member) who is also on the CofM is the current chair of the Affordable Therapy Service and continues to be successful with maintaining the smooth flowing of referrals. Funding has been secured for a 12-month period that enables therapists to see clients who may not otherwise have an opportunity to access therapy.

Marty's Yard has welcomed Josh this year who is now the office administrator whilst Sophia has changed roles to focusing on the houses whilst keeping her position in finance manager.

Sophia (previous office administrator) has made Marty's Yard feel far more lived in by adding plants and nik-naks which she has added to the building which gives the place a better sense of being taken care of. We have not engaged 2 young people for work experience activities around the building this last year but we hope to continue with this practice in the future.

CofM (Council of Management) meetings are again now predominantly in-person meetings whilst the finance and trustee meetings continue online. The chair of trustees together with Steven (trustee) meet approx. every six weeks with the Treasurer (Andreas) for a finance meeting as well as all the chairs attempting to meet on a regular basis, meeting to discuss any issues that may arise in the organisation. The board of trustees also attempt to hold a joint meeting with CofM twice a year.

The financial standing of the PA continues to be strong with a healthy up-take for all the training courses on offer. The new online course that the PA has set up which enables those not living in London to undertake a PA training continues to be successful as well as the introductory and community courses. There has also been a healthy up-take for the PA training course with an increase this year of applicants. As stated in last year's report, well respected organisations like Arbours, Westminster Pastoral Foundation and Maytree having to close their doors or struggling to survive, is evidence that the PA is doing something right in maintaining its healthy position in what continues to be difficult and challenging times for many. The two houses continue to maintain the minimum occupancy rate with the hope of more prospective people joining. The Grove currently has 5 residents and the Freegrove has 5 residents. The House Therapists are again continuing working in the Houses after a period of working on-line during the covid lockdown. Our intentions to hold some trustee meetings in the houses has been difficult to arrange as understandably residents may not always welcome such a meeting taking place in what is their home.

The House therapists' fees have been increased to bring them up to date with other paid activities within the PA and membership fees were increased.

We continue to attempt to improve communication between CofM (Council of Management) and trustees and have agreed in principle to hold joint CofM (Council of Management)/Trustee meetings more frequently. We would like to acknowledge the considerable voluntary work that some members offer to the continued running of the PA, the houses, the training committees, affordable therapy service, ethos meetings and we continue to hope that more members can make some time to offer their services in some way to the PA by filling some of the committee vacancies, this would alleviate some of the burden that the few members involved in the smooth running of the organisation are having to bear. A recent survey was sent out in order to think about how we could make joining a committee more attractive.

Again, I would like to thank my colleagues on the board, Steven, Morag, Nick, Lois, Joachim and Lakis who continue to volunteer their time (which can be considerable at times) and energy into the overseeing of the organisation. Being a trustee is not an easy activity and can be a thankless task to fulfil but we endeavour to support the organisation and its members as a whole as best we can without wanting to interfere too much with the functioning of the CofM (Council of Management) who are responsible for the day to day running of the PA.

And lastly but certainly not least a thank you to Josh (Office Administrator) for grappling with the complexities of manning the office.

Mark Elmer, Chair of Trustees

**1. The Houses**

**(a) The Grove**

The Grove currently provides a home for six people and one cat. This year the partition wall that created two bedrooms from the large ground floor front room was removed. This was to meet HMO requirements and to improve living conditions for the current occupier. Over the years residents have struggled with the fragile boundary between the two rooms, lack of sound proofing and space. There is currently one room available.

We created a paid apprentice house therapist role which offers a unique opportunity to work & learn about oneself in a community situation alongside residents and house therapists. The residents are currently working on a 'houses handbook' which will offer clarity and information about the rules of involvement and residency.

Amy Ison left her role as house therapist in September 2024 after three and a bit years. In her words: "It is an amazing community. There's such a deep commitment to an ongoing process by residents and house therapists - that accommodates the everyday business of living with space for creativity in thinking and feeling about living".

Thank you, Amy, for your commitment and we hope you will remain a friend of the Grove and involved in some capacity. The current house therapists are Alia Butt, Andrea Heath & Lily Patten, who each co facilitate two house meetings a week.

## Philadelphia Association Limited

### Report of the Trustees for the Year Ended 31 March 2024

Community gardener Cat Stevens assisted residents with general gardening maintenance work. We spent a day working at the back, pruning the large Bay tree, raising its canopy to allow more light into the garden. We removed a weight of vegetation from the wall and created wildlife friendly dead hedges with the cuttings. A second day of gardening concentrated on the front garden, clearing away vegetation from around the porch and front entrance of the Grove. There is further work to do on the front garden planned for 2025.

Two residents are currently supporting the charity by offering their knowledge and skills in the design & administration of the PA Study Programme and archiving PA historical documents.

Thank you to Ian McMillan, Sophia Raja and Danny Arno for house management, supervision and maintenance support and to CofM for supporting the ethos. Finally, a big thank you to Andrea Heath for her continued commitment and dedication to the house.

#### **(b) Freegrove**

Over the past year, Freegrove has said goodbye to two residents and has welcomed two new ones. We currently have five residents in the house.

One of the residents has been commissioned by the PA to produce a series of art works for Marty's Yard on the theme of Insomnia. Sophia Raja was instrumental in motivating and agreeing with the resident where the works will be displayed in Marty's Yard and supplying the resident with materials. The project is well underway and the resident has regularly shared progress with her fellow residents and the therapists.

Another resident benefitted from the new bursary scheme that the PA set up and has undertaken a creative writing course at the City Lit. The course has nearly ended and it has given the resident confidence in being with others which seems to have fostered new thoughts of volunteering and exploring a way into work. The resident has shared pieces they have written with the group and all the residents have been involved in thinking about ideas for his course work and future short stories or novels.

We have a resident who is a very proficient piano player though has not played in many years - he has recently begun to play on the Freegrove piano which, although recently tuned has not been played for quite some time. In a recent meeting he played a Chopin piece from memory which was lovely to hear. He will sometimes practice piano and other residents have said how good it can be to hear the music filling the house.

Freegrove would like to thank Jack Pepper for his contribution on his 6 months placement. He added much to the meetings and his love of music was well received and engaged with by the residents.

Freegrove would also like to thank Sophia Raja for her continued support and care for the house. We've set up a separate WhatsApp group with the residents and Sophia and they are able to directly talk to her about practical issues as they come up - she's very responsive and helpful which is much appreciated.

The Council of Management would like to thank all of the House Therapists, at The Grove; Andrea Heath, Amy Ison, Lily Patten & Alia Butt, and at Freegrove; Nina Shores and Kay Holmes.

## **2. Referral Service**

In February 2024 Kay Holmes join the referral committee.

Referral consultations continue to mainly be conducted online or in person. There were 142 referrals received during January to October 2024 with 43 assessment consultations completed and all successfully referred on to PA therapist or PA trainees.

The majority of referrals being signed posted to members at the average fee of £50-£60 and to trainees for £20. **See below for breakdown on demographic and gender.**

Total referrals	142
Female	82
Male	50
Non binary	4
Trans woman	1
Did not state	5

**Table 1**

<b>Table 2</b>	
Ethnicity total	142
Black Caribbean	5
Black British	2
British Indian	1
British Chilean	1
White British	70
London	27

## **Philadelphia Association Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2024**

Black African	2
Black	1
Japanese	1
Mixed White English and Black	1
Thai/New Zealand	1
Asian - Indian	5
British South Indian/Asian	2
Jewish	1
White Hispanic	1
British Pakistani	1
White Arab	1
South African - Indian	1
White Irish	3
Somalian	1
Spanish	1
British Korean	1
Chinese	1
Not stated	11

In the summer of 2024, the low-cost therapy service pilot was launched through funding by the PA which aims to support access for those needed to see a qualified PA therapist who are unable to afford a full fee. There are currently 4 people receiving therapy through the low-cost therapy pilot. The current offer is 1 year of psychotherapy with funding made available to offer 8 places in total. The plan going forward is to explore other funding sources to support the continuation of this provision.

The Council of Management would like to thank Fuad Buraimoh, Kay Holmes and Andreas Constandinos for all their hard work in running and developing the referral service.

### **3. The Training**

The Psychotherapy training has been going from strength to strength. There are currently 18 people on the training. Kit Zinovieff has just passed her viva, and her Public Pass presentation will be coming up soon. One trainee has also had to take a year out due to ill health. We are therefore able to take two people from our waiting list, to start in January and take us up to our maximum of twenty. That will leave one more person on the waiting list. We would hope that they would be able to join after Easter as a number of other trainees are just in the process of submitting their Pass papers.

The increase in numbers on the training is, we think, mainly down to the success of the other PA courses, which then feed into the training. We are going to have to think creatively about how to deal with this in the future.

Feedback from both trainees and seminar leaders has been overwhelmingly positive.

There is a good, supportive and curious atmosphere in the group.

We continue to offer bursaries of one term's fees to trainees who experience financial difficulties.

In addition, we are in preliminary discussions with other members of the Consortium about reinstating our collaboration around a trainee conference and clinical presentations

Finally, we are aware that the UKCP Quinquennial Review will be taking place next year and are beginning the process of reviewing our policies and procedures, and revising the Trainee Handbook.

The Council of Management would like to thank Jake Osbourne, Lakis Georghiou, Elie Jesner, James Mann, Fliss Cadbury, Alison Davies and Miles Clapham for all their hard work.

### **4. The PA Study Programme**

The PA Study Programme is coordinated by Lucy King & Andrea Heath who organise three one-year courses and a series of Saturday morning online seminars. The Study Programme serves as both certificate/CPD courses as well as an introduction to the Philadelphia Association.

The courses are; Introductory Course in Philosophy and Psychotherapy, Diploma in Community & Psychotherapy, Online Course in Community, Philosophy and Psychotherapy.

Despite not advertising outside of the PA network, students from diverse social, cultural and economic backgrounds join and contribute to the thoughtful and creative conversations. It is encouraging even inspiring that the PA attracts such an impressive and wide range of interesting people finding their way to these courses and we continue to receive interest from students living both inside and outside of the UK. We would like to thank Emma Stoker & Jeremy Cutler, James Mann and Laura Lauberte and Paul Atkinson and Nicola Saunders for facilitating the weekly regular groups and seminar leaders.

We are committed to offering a number of student bursaries, or alternative ways to meet course costs for those struggling with economic hardship.

## **Philadelphia Association Limited**

### **Report of the Trustees for the Year Ended 31 March 2024**

The Council of Management would like to thank Andrea Heath and Luch King for all their hard work in putting together our excellent study programme.

#### **5. Further Contributions:**

##### **(i) Emma Stroker**

Emma is currently serving her 4th year as Honorary Secretary on the Council of Management - the 1st year of her second term. The role of Honorary Secretary is to support the Co-Chairs and uphold the constitution which is informed by the Memorandum of Association. As well as this she also sits on the CPJA Ethics Committee and tries to keep abreast of new initiatives, for example ScopEd. Part of this work is to review ethical documents for different organisations.

Emma co-facilitates the experiential group for the on-line Introductory Course in Community, Philosophy and Psychotherapy with Jeremy Cutler. This course enables people from around the world to learn about the Philadelphia Association. She also sits on the Study Programme committee and assists with the administration of the Online course.

Emma teaches on the in-person Introductory Course in Philosophy and Psychotherapy, Diploma Course in Community and Psychotherapy and on the Psychoanalytic Psychotherapy training.

##### **(ii) Sophia Raja**

This year the organisation finds itself in a healthy financial position. This was a major achievement as many charities struggled to recover after Covid. We applied for 2 funding grants for a new kitchen for Freegrove; 1 was successful and awarded £5000 which will be reflected in 24-25 figures.

An A-level student who had an interest in the PA completed a week-long work experience in July. She had a fantastic time and thanked all the staff for their support and guidance.

While tidying the office I came across letters written to the organisation from people sharing their personal stories from the 1960s onwards. Realising the importance of preserving this history, with the help from the grove resident he started digitising the letters to ensure they are not lost.

In the autumn, we put together a maintenance plan for Freegrove which included fixing the rear repointing, roof, guttering and painting the communal areas. The internal paint work was carried out in this financial year. The internal painting was well received by the residents. The house therapist donated some furniture for the living room which instantly brightened the living room.

We also dealt with the ongoing leak at Marty's Yard. The issue was a gully that needs to be cleared of debris. Overall, there was a lot of progress this year; improving the buildings, not making a loss, securing funding and preserving history.

The Council of Management would like to thank both Emma and Sophia for their invaluable contribution to the organisation.

Finally, thank you to our colleagues on the Council of Management, Emma Stroker, Fuad Buraimoh. Together with Josh Foyster and Sophia Raja, we oversee all aspects of the day to day running of the organisation which demands an ongoing commitment and many hours of work every week. Seeing the organisation with a thriving referral service, training, houses and study programme, alongside the financial health of the PA makes it all worthwhile.

#### **Ian McMillan and Andreas Constandinos, Co-Chairs**

#### **FINANCIAL REVIEW**

In the year ending March 31st, 2024, the Association generated a net income on funds of £8,874 ( compared to a deficit of £2,977 in the previous year) on an income of £225,528.

#### **Reserves policy**

The Association has a major maintenance fund and a general fund. The level of the general fund has been set at six months' costs, which at the current level of expenditure is about £105,000, general reserves amounted to £400,211 at 31 March 2024. The trustees feel that additional funds are required to be held to cover future potential deficits. The level of the major maintenance fund is three years' expected expenditure, or £90,000.

The basis and level of the reserve funds will be reviewed in the coming year (and thereafter on an annual basis) and will be approved by both the Council of Management and the Trustees.

#### **Investment policy**

The Association's policy is to generate a market level of interest from its reserves by putting surplus funds on deposit.

£10,289 interest was earned (last year: £3,598) from the Association's CCLA Charities Deposit Account.

## **Philadelphia Association Limited**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **FUTURE PLANS**

Looking to the future, the Trustees' priorities are to assist the Council of Management in making the most effective use of the Association's resources, to encourage new ideas, and to provide a framework for stability and growth.

We would like to offer many thanks to Peter Upton as Independent Examiner.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Association is governed by its Memorandum and Articles of Association, supplemented by its bye laws.

The governance of the Association is in the hands of its Trustees, the majority of whom are not members of the Association. The Trustees are co-opted by the Trustees and (re-)elected by Members of the Association at each Annual General Meeting.

The day-to-day management of the Association is carried out by the Council of Management, which is elected by the membership of the Association.

Much of the work of the Association is carried out through committees, which report to, and are also represented on, the Council of Management.

The Association does not have any related charitable body or other entity of any kind. It is a member of the United Kingdom Council for Psychotherapy, by whom its psychotherapy training programme is validated and with which its therapists are registered.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

00845037 (England and Wales)

##### **Registered Charity number**

242475

##### **Registered office**

4 Marty's yard  
17 Hampstead High Street  
London  
NW3 1QW

##### **Trustees**

During the year under review the Trustees of the Philadelphia Association Limited were:

Mark Elmer (Counsellor/psychotherapist elected 2008; Chair since 2017)  
Morag Cleland (Therapist elected 2015)  
Steven Bluestone (Accountant; elected pre-2008)  
Lois Colling (Psychiatrist; co-opted 2017)  
Joachim Richter (Legal Knowledge & Information Manager: co-opted 2019)  
Nick Duffell (joined November 2021)  
Lakis Georghiou (PA member; joined October 2022)

##### **Council of Management**

As of March 2024, the members of the Council are:

Andreas Constantinos (Co-opted 2018; Treasurer and Co-Chair since 2020)  
Ian McMillen (Co-opted 2020: Co-Chair)  
Emma Stroker (co-opted 2019, Honorary Secretary)  
Faud Buraimoh (co-opted 2023, Chair of Referrals Service)

##### **Independent Examiner**

Peter Upton FCA CTA  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Philadelphia Association Limited**

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Metro Bank  
1 Southampton Row  
London  
WC1B 5HA

COIF Charities Deposit Fund  
St Alphage House  
2 Fore Street  
London  
EC2Y 5DA

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
M C Elmer - Trustee

**Independent Examiner's Report to the Trustees of  
Philadelphia Association Limited**

**Independent examiner's report to the trustees of Philadelphia Association Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts 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 accounts to be reached.

Peter Upton FCA CTA

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: .....

**Philadelphia Association Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2024**

		Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and legacies	2	6,775	-	6,775	6,116
<b>Charitable activities</b>	5				
Income from therapeutic communities		124,237	-	124,237	103,537
Study programmes and conferences		45,396	-	45,396	48,185
Other income		-	-	-	35
Other trading activities	3	38,831	-	38,831	31,896
Investment income	4	10,289	-	10,289	3,598
<b>Total</b>		<u>225,528</u>	<u>-</u>	<u>225,528</u>	<u>193,367</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Income from therapeutic communities		5,937	-	5,937	7,560
Community expenditure		210,717	3,690	214,407	188,784
<b>Total</b>		<u>216,654</u>	<u>3,690</u>	<u>220,344</u>	<u>196,344</u>
<b>NET INCOME/(EXPENDITURE)</b>		8,874	(3,690)	5,184	(2,977)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		391,337	358,111	749,448	752,427
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>400,211</u>	<u>354,421</u>	<u>754,632</u>	<u>749,450</u>

**Philadelphia Association Limited (Registered number: 00845037)**

**Balance Sheet**  
**31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	12	406,342	416,306
<b>CURRENT ASSETS</b>			
Debtors	13	29,126	23,393
Cash at bank		328,499	316,322
		<hr/>	<hr/>
		357,625	339,715
<b>CREDITORS</b>			
Amounts falling due within one year	14	(9,335)	(6,571)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		348,290	333,144
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		754,632	749,450
		<hr/>	<hr/>
<b>NET ASSETS</b>		754,632	749,450
		<hr/>	<hr/>
<b>FUNDS</b>	16		
Unrestricted funds		400,211	391,339
Restricted funds		354,421	358,111
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		754,632	749,450
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
M C Elmer - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019). (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Philadelphia Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of the accounts on a going concern basis**

Having considered future budgets and cash flows, the trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future

**Cash Flow statement**

The Trustees have taken advantage of the provisions of FRS102 (SORP2015) for smaller charities and have chosen not to prepare a cash flow statement

**Income**

This comprises fees receivable from the various House activities and investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy with the title of the asset having been transferred to the charity.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Expenditure**

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

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise mainly of the provision of accommodation including welfare and catering, premises and administrative costs.

Support costs have been allocated to charitable activities. Governance activities comprise organisational administration and compliance with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

**Tangible fixed assets**

In line with the requirements of the Accounting Standard, FRS 102, expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £5,000; otherwise it is written off through the Statement of Financial Activities. Costs of replacements of major equipment and pianos are charged to designated funds set aside for that purpose by appropriations from Revenue.

Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:-

Long leasehold improvements - 2% per annum  
Furniture, fittings and equipment - 33 1/3% per annum  
Plant - 10% per annum

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**VAT**

The charity is registered for VAT but is unable to reclaim all of the input tax incurred. Irrecoverable VAT is charged to the expenditure heading for which it was incurred.

**Fund accounting**

The different funds are defined as follows:

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Unrestricted funds are those funds available to the charity for its general purposes. They include funds designated (Note 6) by the trustees for particular purposes where their use remains at the discretion of the trustees. Amounts may be set aside each year on the basis of expected requirements for major repairs to premises, replacement of major equipment and pianos for use by resident students. A transfer is made from General to Designated Funds and the cost of the repairs or replacements are charged against the fund as they arise.

It is the policy of the trustees to retain in unrestricted funds, amounts which in their judgement, can help to mitigate the short term effects of income volatility and retain funds to generate sufficient income to meet current and future operational activities of the charity.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Investment gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchased date if later).

**Investments**

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently valued at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Pension scheme**

A Stakeholder Pension Scheme is in place now for all staff and is administered by NEST

**Finance leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. These assets are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Estimation uncertainty**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	-	760
Subscriptions	6,775	5,356
	<u>6,775</u>	<u>6,116</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Rents receivable	38,831	31,896
	<u>38,831</u>	<u>31,896</u>

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	10,289	3,598
	<u>10,289</u>	<u>3,598</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Therapeutic community rents	124,237	103,537
Study programmes and conferences	27,404	27,096
Introductory course and other fees	17,992	21,089
Other income	-	35
	<u>169,633</u>	<u>151,757</u>

**6. CHARITABLE ACTIVITIES COSTS**

	31.3.22	31.3.21
	£	£
Direct costs	132,309	97,155
Support costs (see note 7)	64,470	59,199
	<u>196,779</u>	<u>156,354</u>

Premises and staff/supervisory costs are allocated directly to the relevant charitable activities where appropriate. Remaining staff, premises and other support costs are included for the purposes of providing a base for all activities and the trustees do not consider it practical to apportion these costs between the main charitable activities.

**Philadelphia Association Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**7. SUPPORT COSTS**

<b>Community expenditure</b>	31.3.23	31.3.22
	£	£
Management	61,672	73,682
Governance costs	2,798	2,995
	<u>64,470</u>	<u>76,677</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>10,042</u>	<u>10,138</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administration staff	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

<b>Administration staff</b>	31.3.24	31.3.23
	£	£
Gross pay	36,421	35,549
National Insurance	3,771	3,162
Pension	889	786
Totals	<u>41,081</u>	<u>39,497</u>

Key management personnel are the Trustees and the Council of Management, who received no remuneration for their services.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,116	-	6,116
<b>Charitable activities</b>			
Income from therapeutic communities	103,537	-	103,537
Study programmes and conferences	48,185	-	48,185
Other income	35	-	35
Other trading activities	31,896	-	31,896
Investment income	3,598	-	3,598

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Total</b>	193,367	-	193,367
<b>EXPENDITURE ON Charitable activities</b>			
Income from therapeutic communities	7,560	-	7,560
Community expenditure	182,113	6,671	188,784
<b>Total</b>	189,673	6,671	196,344
<b>NET INCOME/(EXPENDITURE)</b>	3,694	(6,671)	(2,977)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	387,645	364,782	752,427
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>391,339</u>	<u>358,111</u>	<u>749,450</u>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	667,812	79,991	6,595	754,398
Additions	78	-	-	78
At 31 March 2024	<u>667,890</u>	<u>79,991</u>	<u>6,595</u>	<u>754,476</u>
<b>DEPRECIATION</b>				
At 1 April 2023	274,771	57,007	6,314	338,092
Charge for year	8,611	1,314	117	10,042
At 31 March 2024	<u>283,382</u>	<u>58,321</u>	<u>6,431</u>	<u>348,134</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>384,508</u>	<u>21,670</u>	<u>164</u>	<u>406,342</u>
At 31 March 2023	<u>393,041</u>	<u>22,984</u>	<u>281</u>	<u>416,306</u>

Freehold land valued at £237,335 included in Freehold properties above has not been depreciated.

The freehold properties, furniture, fixtures and equipment are all used directly for charitable purposes, the remaining assets are used mainly for charitable purposes but are also used in the management and administration of the charity.

The trustees are of the opinion that the freehold properties have a current value in excess of the book cost however it is considered that to obtain a valuation for the properties is too costly.

**Philadelphia Association Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other debtors	25,546	19,659
Prepayments and accrued income	3,580	3,734
	<u>29,126</u>	<u>23,393</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Social security and other taxes	2,163	-
Pension control	165	165
Other creditors	1,321	720
Accruals and deferred income	5,686	5,686
	<u>9,335</u>	<u>6,571</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	55,188	351,154	406,342	416,306
Current assets	354,358	3,267	357,625	339,715
Current liabilities	(9,335)	-	(9,335)	(6,571)
	<u>400,211</u>	<u>354,421</u>	<u>754,632</u>	<u>749,450</u>

**Comparative for analysis of net assets**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	63,863	371,168	435,031	445,359
Current assets	396,204	541	396,745	387,822
Current liabilities	(14,438)	-	(14,438)	(11,192)
	<u>445,629</u>	<u>371,709</u>	<u>817,338</u>	<u>821,989</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General Fund	237,082	15,226	252,308
The Grove Community Fund	22,616	(32)	22,584
Fixed Asset Fund	36,639	(6,320)	30,319
Maintenance Fund	90,000	-	90,000
Development Fund	5,000	-	5,000
	<u>391,337</u>	<u>8,874</u>	<u>400,211</u>
<b>Restricted funds</b>			
Capital Reserve	358,111	(3,690)	354,421
	<u>749,448</u>	<u>5,184</u>	<u>754,632</u>

**Philadelphia Association Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	225,528	(210,302)	15,226
The Grove Community Fund	-	(32)	(32)
Fixed Asset Fund	-	(6,320)	(6,320)
	<u>225,528</u>	<u>(216,654)</u>	<u>8,874</u>
<b>Restricted funds</b>			
Capital Reserve	-	(3,690)	(3,690)
	<u>-</u>	<u>(3,690)</u>	<u>(3,690)</u>
<b>TOTAL FUNDS</b>	<u><u>225,528</u></u>	<u><u>(220,344)</u></u>	<u><u>5,184</u></u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General Fund	233,390	7,161	240,551
The Grove Community Fund	22,616	(1,601)	21,015
Fixed Asset Fund	36,639	(1,866)	34,773
Maintenance Fund	90,000	-	90,000
Development Fund	5,000	-	5,000
	<u>387,645</u>	<u>3,694</u>	<u>391,339</u>
<b>Restricted funds</b>			
Capital Reserve	364,782	(6,671)	358,111
	<u>364,782</u>	<u>(6,671)</u>	<u>358,111</u>
<b>TOTAL FUNDS</b>	<u><u>752,427</u></u>	<u><u>(2,977)</u></u>	<u><u>749,450</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	193,367	(186,206)	7,161
The Grove Community Fund	-	(1,601)	(1,601)
Fixed Asset Fund	-	(1,866)	(1,866)
	<u>193,367</u>	<u>(189,673)</u>	<u>3,694</u>
<b>Restricted funds</b>			
Capital Reserve	-	(6,671)	(6,671)
	<u>-</u>	<u>(6,671)</u>	<u>(6,671)</u>
<b>TOTAL FUNDS</b>	<u><u>193,367</u></u>	<u><u>(196,344)</u></u>	<u><u>(2,977)</u></u>

**Designated funds**

The Grove Community Fund mainly consists of a rebuilding fund. The rebuilding work was completed in 1998 at a cost of £64,096.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**16. MOVEMENT IN FUNDS - continued**

The Fixed Asset Fund identifies those funds that are not free funds and it represents the net book value of tangible fixed assets other than those included in other designated funds and the Capital Reserve.

Two other funds have been designated by the Trustees. One is for long term property maintenance and the other for immediate development projects.

**Restricted funds**

The restricted funds of the charity consist of funds received from specific fund raising ventures which have subsequently been used for the purchase of the freehold properties of the charity or other purposes.

The Capital Reserve consists of funds raised for the purchase and maintenance of freehold properties of the charity.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024 or 31 March 2023.

**Philadelphia Association Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	760
Subscriptions	6,775	5,356
	<hr/> 6,775	<hr/> 6,116
<b>Other trading activities</b>		
Rents receivable	38,831	31,896
<b>Investment income</b>		
Deposit account interest	10,289	3,598
<b>Charitable activities</b>		
Therapeutic community rents	124,237	103,537
Study programmes and conferences	27,404	27,096
Introductory course and other fees	17,992	21,089
Other income	-	35
	<hr/> 169,633	<hr/> 151,757
<b>Total incoming resources</b>	<hr/> 225,528	<hr/> 193,367
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	7,357	6,425
Light and heat	10,603	9,376
Telephone	2,226	2,448
Postage and stationery	1,710	757
Maintenance	17,572	9,118
Training	18,814	19,732
House and therapist administration	8,131	7,830
Independent therapy	4,095	3,048
House meetings and support	44,362	44,586
Licences	318	1,800
Event costs	386	143
Cleaning and sundry expenses	5,884	8,656
Honoraria and tutorials	19,290	11,574
Promotions & publicity	-	365
Building Communities NL costs	-	200
Freehold property	6,235	6,251
	<hr/> 146,983	<hr/> 132,309
<b>Support costs</b>		
<b>Management</b>		
Rates and water	6,965	5,530
Insurance	7,557	6,590
Light and heat	4,034	3,183
Computers	404	180
Administration	38,942	36,905
Repairs	5,828	3,964
Travel	139	464
Carried forward	63,869	56,816

**Philadelphia Association Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Management</b>		
Brought forward	63,869	56,816
Library	2,308	534
Freehold property	3,690	3,689
Fixtures and fittings	117	198
	<hr/> 69,984	<hr/> 61,237
<b>Governance costs</b>		
Independent examiner	3,017	2,413
Bank charges	360	385
	<hr/> 3,377	<hr/> 2,798
Total resources expended	<hr/> 220,344	<hr/> 196,344
<b>Net income/(expenditure)</b>	<hr/> <hr/> 5,184	<hr/> <hr/> (2,977)