

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
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 2025**

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Philadelphia Association Limited

Report of the Trustees
for the Year Ended 31 March 2025

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 2025. 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.

Philadelphia Association Limited

Report of the Trustees for the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Considerable work has continued 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. However, the current situation is manageable.

The 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 was secured for a 12-month period that enables therapists to see clients who may not otherwise have an opportunity to access therapy.

CofM (Council of Management) meetings and the Ethos meetings are again now predominantly in-person meetings whilst the finance and trustee meetings continue on-line. The chair of trustees together with a further trustee meet approximately every six weeks with the treasurer for a finance meeting. The board of trustees also attempts to hold a joint meeting with CofM twice a year although the frequency would probably be more beneficial.

The training at the PA has an excellent reputation that attracts many to the PA with many starting with the introductory course. Attention will be made in future regarding training fees which continue to be very low and which have not been increased for a number of years now.

The financial standing of the PA continues to be strong with a healthy up-take for all the training courses on offer. We have been advised by our accountants to spend more as our current reserves are too high and much of this is being used in up-keep of the house's properties.

About 50 trainees joined the Study Programme this year with six half bursaries and one full bursary being awarded. We welcomed a new member to the Study Programme Committee. After six years there was a welcome change in the Study Programme group facilitators, who will be facilitating groups in the year ahead.

Gratitude is extended to the commitment and help of those involved in establishing the On-Line Community, Philosophy and Psychotherapy course over the last few years as well as to those who dedicated their time to the work with the Introductory Course in Philosophy and Psychotherapy over the last years.

The trustees would like to thank the co-chairs for continuing their excellent co-chairing of the PA with everything that it entails as well as others for their invaluable work in administrating the organisation.

The study programme is attracting about 50 new students each year with some on-line courses that the PA has setup, which enables those not living in London to undertake a PA course.

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 full and Freegrove has 5 residents with 2 vacancies. Our intention 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. However, the trustees are planning on inviting House Therapists as well as House residents to part of our trustee meetings in this next 12-month period and hope that there will be an uptake.

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.

Again we would like to acknowledge the considerable voluntary work that some members offer to the continued running of the PA, the houses, the training committee, 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 pressure 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.

Thanks again also to my colleagues on the board, who continue to volunteer their time. 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.

Philadelphia Association Limited

Report of the Trustees
for the Year Ended 31 March 2025

1. The Houses

(a) The Grove

The Grove currently has three house therapists attending weekly, including a trainee in the later stages of training who has taken up an apprenticeship role. This has enabled us to provide in-house training and mentorship for house therapists, contributing to the community ethos and the dynamics of community life.

The house residents (HR's) and house therapists (HT's) have been working together on a Grove handbook to provide a clear agreement on how the house is run, with transparent policies, showing PA governance structures, lines of accountability, tenancy rights and information for residents. It is intended as a working document to be regularly updated.

During the year, a number of much needed significant house improvements were undertaken. The bathroom was refurbished, with HR's designing the layout and selecting the fittings, resulting in a more practical and interesting space. In addition, partitions in two rooms were removed to comply with HMO requirements. It means that all HR's now occupy fair sized rooms for the same rent. The house remains fully occupied.

The HR's have been giving the garden much needed attention, the pond was rebuilt, the bay tree pruned, and overhanging trees cut back from the pavement. Future plans include buying planters, a bulk of top soil and a potting shed. We are looking at fundraising options for this.

We wish to record our thanks to all those who have committed to maintaining the Grove and to the House Coordinator, for the valuable support in overseeing improvements and assisting us with DWP matters (which can be complex), and myriad other things.

We also thank the PA Houses Committee and the PA CofM for approving funding for essential maintenance.

(b) Freegrove

Freegrove has two house therapists and hope to have a placement from the Training joining in the next few months. The residents have always enjoyed welcoming Trainees who can add a different and interesting dimension to the houses.

During the year Freegrove has had a much-needed home improvement with a new modern kitchen. The residents were involved in choosing the colours of the cabinets and surfaces. The new kitchen came as a result of hard work and perseverance to obtain sponsorship through a company called Screwfix who paid for this much needed kitchen.

The residents have also added new paintings and decorations throughout their home over the last few months which has added to a sense of community.

There are currently 5 residents in Freegrove and the house therapists are looking out for a sixth resident.

One resident has made an official complaint which is being dealt with by the PA and the investigations should be completed within two weeks.

We wish to thank all those whose hard work in pushing to have a much needed modern kitchen installed, and help to move furniture etc. We would also wish to thank all for their support and supervision over the year.

2. Referral Service

Summary

The total number of referrals received to date (January - Mid September) is 114 (93 recorded on the new tracker and 21 on the old tracker). From the total number of referrals received a total of 27 received a therapy consultation / assessment and were successfully referred on to PA therapists and trainees, reflecting under a third of those referring. The consultations/ assessments continue to be carried out in person or online. We'd like to thank PA therapists and trainees who continue to support the referral service by taking referrals.

See below for breakdown on gender and ethnicity.

Table 1

Total referrals- gender	93
Female	51
Male	30
N/A	6
Non Binary	6

Philadelphia Association Limited

Report of the Trustees
for the Year Ended 31 March 2025

Table 2

Total referrals - Ethnicity	76
Asian	3
Australian	1
British	17
Caribbean	1
Chinese	1
English	2
Greek	1
Indian	2
Iranian	1
Irish	3
Japanese	1
N/A	11
Pakistani	1
Turkish	1
Welsh	1
White	29

Breakdown of list- How did they hear about service

Free	
Psychotherapy site	4
Google Search	8
Recommendation	47
Talking Therapy	1
Through a Friend	32

List of Primary issues

Abuse	1
ADHD	1
Anger	1
Anxiety	21
issues	3
Bereavement	1
Bipolar	2
Trauma	2
Depression	11
Eating	2
Grief	3
Intimacy	1
Life	1
Low mood	2
Other	22
PTSD	2
Relationship	9
Stress	2
Trauma	5

List of secondary issues

Abuse	1
Anxiety	9
Depression	4
Grief	3
Other	33
Relationship	5
Stress	1
Thoughts	2
Trauma	1

Philadelphia Association Limited

Report of the Trustees **for the Year Ended 31 March 2025**

Referral consultation / assessment feedback

A simple feedback questionnaire is sent out to those who receive a therapy consultation / assessment. The questions asked are;

- Were you satisfied with the therapy consultation you received?
- Would you recommend the Philadelphia Association?
- Do you have any feedback to share about your experience of the therapy consultation?

Not all people provided feedback but from those that did most were satisfied with their experience of the consultation and would recommend the PA. It was feedback that more information on how matches to therapists are made would be helpful. Others wanted to know more about the ethos of the PA and have more information on different therapists practicing within the organisation.

RD Laing Subsidised Therapy Service (Pilot project)

The referral service is pleased that the PA was able to fund a subsidised therapy offer to those who are in need of seeing a qualified PA therapist at the low-cost fee of £20, with the organisation subsidising the remainder of the fee to the total sum of £60. We'd like to thank those therapists who have agreed to offer therapy under the scheme. To date 5 people are being offered under the scheme.

Special thanks go to all those involved in the the PA therapy referral service and for their continued hard work and commitment.

3. The Training

We have a new Chair of TC who took over from the Co - Chairs at the 2024 AGM. Although this was not fully ratified until February this year by COFM. Prior to this the Tc had functioned well even though there were problems keeping a Chair in post for a reasonable length of time.

We have been lucky to have inherited a highly motivated and experienced committee. We thank those involved for their encouragement, patience and support, and welcome the newly arrived member and, for her enthusiastic input.

We are fortunate to have an established and exciting teaching faculty, some of whom have taught for many years, and we have welcomed in some new faces too. I feel it is important for the syllabus to reflect something of what the organisation stands for but also to stay abreast and aware of contemporary developments in the wider world.

At the time of writing we are preparing for our quinquennial review which although onerous, and time consuming, forces us to give an account of ourselves and what we are engaged in, which is a good thing. Thank you everyone for your contributions, and especially to those leaving the Tc this year who will be sadly missed, and to the person who will be rejoining us after a year out which is a bonus.

Throughout the year in the student group, we have welcomed in several new faces whilst saying goodbye to several older ones. We have 2 students who have done their passes and been welcomed into full membership. In both cases their work was presented to a lively group of members and fellow trainees. We hope in future more members will come to passes in order to listen to and endorse new PA psychotherapists.several more are on the verge of finishing in the next month or so which means we should have some more lively evenings to come. We will be having a TC faculty meeting in the spring in which we will have a good think about all aspects of the training and plan for next year. We will also participate in the Consortium event in February where our students spend a day studying perspectives on Autism alongside students from several other similar training institutions, similar but all slightly different.

We are not short of applicants to train these days; possible expansion of the training has been discussed informally but will take place more formally at the faculty meeting early next year. I am aware that there are lots of people coming down the line from our interesting introductory and online courses who will be hoping to train with us, it is always a pity if we cannot offer places to motivated and appropriate candidates.

Overall, the training is in good order, and feedback from the student group would seem to support this.

4. The PA Study Programme

This year, around 50 students will be joining the PA Study Programme. We are pleased to report that six half bursaries and one full bursary have been awarded, enabling students facing economic hardship to participate.

We are delighted to welcome a new member to the Study Programme Committee, and after six years, we mark a changeover in our Study Programme group facilitators.

We extend our gratitude to those whose commitment and help insuring the establishment of the Online Course in Community, Philosophy & Psychotherapy and for facilitating the experiential group over the past four years, as well as others for their dedicated work with the Introductory Course in Philosophy and Psychotherapy over the last three years.

Philadelphia Association Limited

Report of the Trustees for the Year Ended 31 March 2025

Our thanks also go to the individual for his continuing contributions in shaping the Diploma in Community and Psychotherapy course and for facilitating the Consciousness Raising Group. In a climate marked by fragmentation, inequality, and uncertainty, this group continues to provide a vital space in which experience can be thought about collectively. Within the Study Programme, it remains a distinctive practice

Congratulations are due to those who successfully completed their Diploma essays this year. We are also pleased to report that three Diploma students have been successful in their applications to the Philadelphia Association Psychoanalytic Psychotherapy training.

Finally, we wish to thank all those in Administration for their invaluable administrative support, and all those who offer seminars and groups to the programme each year.

5. Further Contributions:

This year we ran a 6 month pilot art therapy group. The group was conceived following the participation in the PA course in Community and Psychotherapy, with a question in mind about what might be able to contribute (and would like from) the PA community. In its first iteration (pre-pandemic) we pictured a silent 'making' space- as an alternative form of coming together. In the intervening years, having worked as a house therapist at the Grove, we recognised some speech may be welcome (!) but aimed to retain the principle of something experimental, honouring our adolescent experience of reading Laing, and a notion of doing away with a certain kind of speech or performance, particularly in the face of distress. Unaffordable therapy/ people being grouped for 'treatment' through diagnosis- and university work, which seems to hold no space for critical engagement in the therapy training it offers- formed other layers of our 'fantasy' group.

The mailout generated a healthy response; through a two-stage process of enquiring back, then sending a form, which aimed to communicate something of the sentiment above (that this was offered in the spirit of co-creation, that you're not from a 'client group'- even if you identify or are identified as such elsewhere- and that you contribute what you can afford) the numbers magically refined to the proposed group size of 8.

The set-up was kindly assisted by one of the administration team and artwork stored in the office for the duration. Sessions ran on a Friday between 2- 4 with half hour clear up/ cup of tea from 3.30, and generally followed a rhythm of group circle, to making- sometimes as a group but usually solo- then back to the circle with creations shared as a starting point for deepening exploration. Participants were mixed in terms of age, race, class, gender and so on. There was a kind of seriousness of purpose- entering into the spirit of the thing- and attendance was consistent. A room booking at week 7 meant a break between sessions- with one person leaving the week before this break and one the week after- both endings were 'brought to the group' and chewed over- neither slinked away.

The guiding politics remain important, but were also a bit of a hindrance! we could've done with money for regular supervision- and while 'experimental' is good- we felt it would be helpful to think alongside another therapist. The informal 'arts collective', which has grown out of a chance conversation with a PA trainee at the 60th celebration, is one possible avenue for a future shared thinking space and perhaps a different kind of group.

Some of the participants have become more involved in the PA and in this sense, we're pleased that the community has grown through something as intense/difficult/creative/full of feeling as the group- and would like to thank the PA/CofM wholeheartedly for supporting its possibility.

FINANCIAL REVIEW

In the year ending March 31st, 2025, the Association generated a net deficit in funds of £28,728 (compared to a net surplus of £5,184 in the previous year) on an income of £220,591.

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 £278,156 at 31 March 2025. 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.

£10,541 interest was earned (last year: £10,289) from the Association's CCLA Charities Deposit Account.

Philadelphia Association Limited

Report of the Trustees for the Year Ended 31 March 2025

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: standing down at AGM)
Nick Duffell (joined November 2021)
Lakis Georghiou (PA member; joined October 2022)

Council of Management

As of March 2025, 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)
James Mann (co-opted 2024, Chair of the Training Committee)

Independent Examiner

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

Philadelphia Association Limited

Report of the Trustees
for the Year Ended 31 March 2025

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 8 November 2025 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 2025.

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

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

12 December 2025

Philadelphia Association Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,529	-	11,529	6,775
Charitable activities	5				
Income from therapeutic communities		114,475	-	114,475	124,237
Study programmes and conferences		45,323	-	45,323	45,396
Other trading activities	3	38,723	-	38,723	38,831
Investment income	4	10,541	-	10,541	10,289
Total		<u>220,591</u>	<u>-</u>	<u>220,591</u>	<u>225,528</u>
EXPENDITURE ON					
Charitable activities	6				
Income from therapeutic communities		7,624	-	7,624	5,937
Community expenditure		235,115	6,673	241,788	214,407
Total		<u>242,739</u>	<u>6,673</u>	<u>249,412</u>	<u>220,344</u>
NET INCOME/(EXPENDITURE)		(22,148)	(6,673)	(28,821)	5,184
RECONCILIATION OF FUNDS					
Total funds brought forward		400,211	354,421	754,632	749,448
TOTAL FUNDS CARRIED FORWARD		<u><u>378,063</u></u>	<u><u>347,748</u></u>	<u><u>725,811</u></u>	<u><u>754,632</u></u>

Philadelphia Association Limited (Registered number: 00845037)

Balance Sheet
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	12	396,311	406,342
CURRENT ASSETS			
Debtors	13	31,505	29,126
Cash at bank		305,698	328,499
		<hr/>	<hr/>
		337,203	357,625
CREDITORS			
Amounts falling due within one year	14	(7,703)	(9,335)
		<hr/>	<hr/>
NET CURRENT ASSETS		329,500	348,290
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		725,811	754,632
NET ASSETS		<hr/>	<hr/>
		725,811	754,632
FUNDS	16	<hr/>	<hr/>
Unrestricted funds		378,063	400,211
Restricted funds		347,748	354,421
		<hr/>	<hr/>
TOTAL FUNDS		725,811	754,632
		<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 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 8 November 2025 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 2025

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 2025

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

	31.3.25	31.3.24
	£	£
Donations	4	-
Grants	5,000	-
Subscriptions	6,525	6,775
	<u>11,529</u>	<u>6,775</u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Other grants	5,000	-
	<u>5,000</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Rents receivable	38,723	38,831
	<u>38,723</u>	<u>38,831</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	10,541	10,289
	<u>10,541</u>	<u>10,289</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Therapeutic community rents	114,475	124,237
Study programmes and conferences	45,323	27,404
Introductory course and other fees	-	17,992
	<u>159,798</u>	<u>169,633</u>

Philadelphia Association Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. CHARITABLE ACTIVITIES COSTS

Community expenditure	31.3.25	31.3.24
	£	£
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.

7. SUPPORT COSTS

Community expenditure	31.3.25	31.3.24
	£	£
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):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>10,031</u>	<u>10,042</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

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

	31.3.25	31.3.24
Administration staff	<u>2</u>	<u>1</u>

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

Administration staff	31.3.25	31.3.24
	£	£
Gross pay	40,000	36,421
National Insurance	3,009	3,771
Pension	692	889
	<u>43,701</u>	<u>41,081</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,775	-	6,775
Charitable activities			
Income from therapeutic communities	124,237	-	124,237
Study programmes and conferences	45,396	-	45,396
Other trading activities	38,831	-	38,831
Investment income	10,289	-	10,289
Total	<u>225,528</u>	<u>-</u>	<u>225,528</u>
EXPENDITURE ON			
Charitable activities			
Income from therapeutic communities	5,937	-	5,937
Community expenditure	210,717	3,690	214,407
Total	<u>216,654</u>	<u>3,690</u>	<u>220,344</u>
NET INCOME/(EXPENDITURE)	8,874	(3,690)	5,184
RECONCILIATION OF FUNDS			
Total funds brought forward	391,337	358,111	749,448
TOTAL FUNDS CARRIED FORWARD	<u><u>400,211</u></u>	<u><u>354,421</u></u>	<u><u>754,632</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	667,890	79,991	6,595	754,476
DEPRECIATION				
At 1 April 2024	283,382	58,321	6,431	348,134
Charge for year	8,611	1,303	117	10,031
At 31 March 2025	291,993	59,624	6,548	358,165
NET BOOK VALUE				
At 31 March 2025	<u>375,897</u>	<u>20,367</u>	<u>47</u>	<u>396,311</u>
At 31 March 2024	<u>384,508</u>	<u>21,670</u>	<u>164</u>	<u>406,342</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 2025**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	28,466	25,546
Prepayments and accrued income	3,039	3,580
	<u>31,505</u>	<u>29,126</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Social security and other taxes	-	2,163
Pension control	161	165
Other creditors	764	1,321
Net pay control	942	-
Accruals and deferred income	5,836	5,686
	<u>7,703</u>	<u>9,335</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets	52,101	344,210	396,311	406,342
Current assets	337,203	-	337,203	357,625
Current liabilities	(11,241)	3,538	(7,703)	(9,335)
	<u>378,063</u>	<u>347,748</u>	<u>725,811</u>	<u>754,632</u>

Comparative for analysis of net assets

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	58,287	358,019	416,306	425,336
Current assets	332,696	7,019	339,715	334,058
Current liabilities	356	(6,927)	(6,571)	(6,967)
	<u>391,339</u>	<u>358,111</u>	<u>749,450</u>	<u>752,427</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General Fund	252,308	(18,789)	233,519
The Grove Community Fund	22,584	(1,574)	21,010
Fixed Asset Fund	30,319	(1,785)	28,534
Development Fund	95,000	-	95,000
	<u>400,211</u>	<u>(22,148)</u>	<u>378,063</u>
Restricted funds			
Capital Reserve	354,421	(6,673)	347,748
	<u>754,632</u>	<u>(28,821)</u>	<u>725,811</u>
TOTAL FUNDS			

Philadelphia Association Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	220,591	(239,380)	(18,789)
The Grove Community Fund	-	(1,574)	(1,574)
Fixed Asset Fund	-	(1,785)	(1,785)
	<u>220,591</u>	<u>(242,739)</u>	<u>(22,148)</u>
Restricted funds			
Capital Reserve	-	(6,673)	(6,673)
	<u>-</u>	<u>(6,673)</u>	<u>(6,673)</u>
TOTAL FUNDS	<u><u>220,591</u></u>	<u><u>(249,412)</u></u>	<u><u>(28,821)</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
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>
Restricted funds			
Capital Reserve	358,111	(3,690)	354,421
	<u>358,111</u>	<u>(3,690)</u>	<u>354,421</u>
TOTAL FUNDS	<u><u>749,448</u></u>	<u><u>5,184</u></u>	<u><u>754,632</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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>
Restricted funds			
Capital Reserve	-	(3,690)	(3,690)
	<u>-</u>	<u>(3,690)</u>	<u>(3,690)</u>
TOTAL FUNDS	<u><u>225,528</u></u>	<u><u>(220,344)</u></u>	<u><u>5,184</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 2025

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 2025 or 31 March 2024.

Philadelphia Association Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4	-
Grants	5,000	-
Subscriptions	6,525	6,775
	<hr/>	<hr/>
	11,529	6,775
Other trading activities		
Rents receivable	38,723	38,831
Investment income		
Deposit account interest	10,541	10,289
Charitable activities		
Therapeutic community rents	114,475	124,237
Study programmes and conferences	45,323	27,404
Introductory course and other fees	-	17,992
	<hr/>	<hr/>
	159,798	169,633
Total incoming resources	<hr/>	<hr/>
	220,591	225,528
EXPENDITURE		
Charitable activities		
Rates and water	7,412	7,357
Light and heat	10,759	10,603
Telephone	2,521	2,226
Postage and stationery	263	1,710
Maintenance	31,734	17,572
Training	19,395	18,814
House and therapist administration	3,952	8,131
Independent therapy	11,456	4,095
House meetings and support	53,433	44,362
Licences	509	318
Event costs	3	386
Other office expenses	9,520	5,884
Honoraria and tutorials	22,185	19,290
Freehold property	6,224	6,235
	<hr/>	<hr/>
	179,366	146,983
Support costs		
Management		
Rates and water	7,012	6,965
Insurance	6,794	7,557
Light and heat	4,280	4,034
Computers	294	404
Administration salaries	40,594	38,942
Repairs	1,367	5,828
Travel	467	139
Library	1,199	2,308
Pensions	692	-
Carried forward	62,699	66,177

This page does not form part of the statutory financial statements

Philadelphia Association Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Management		
Brought forward	62,699	66,177
Freehold property	3,690	3,690
Fixtures and fittings	117	117
	<hr/>	<hr/>
	66,506	69,984
Governance costs		
Independent examiner	3,150	3,017
Bank charges	390	360
	<hr/>	<hr/>
	3,540	3,377
Total resources expended	<hr/>	<hr/>
	249,412	220,344
Net (expenditure)/income	<hr/> <hr/>	<hr/> <hr/>
	(28,821)	5,184