

Charity Number 1177290

Saint Philips Chapel Street
Annual Report & Financial statements
for the year ended 31 December 2025

Saint Philips Chapel Street
Reference and administration information

Charity number:	1177290
Registered office:	St. Philips Church 2 Wilton Place Salford M3 6FR
Trustees:	Paul Brandish James Brown Tizi Burnham Effie Coleman Andreas Fink-Jensen Dale Grinsell Sarah Jones Tanja Jones Michael Prout Gareth Robinson Shem Sheikh Abigail Summerton-Brier Meggie Tam Sara Timms Alexandra Uma Alice Yeoman
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4LQ
Independent Examiner:	Adrian Phillips FCA Arlo Accountancy Limited 107 Valley Road Stockport SK4 2DB

SAINT PHILIPS CHAPEL STREET

TRUSTEE REPORT FOR YEAR ENDED 31 DECEMBER 2025

The trustees of Saint Philips Chapel Street are pleased to submit this report and accounts for the year ending 31st December 2025.

ACHIEVEMENTS AND PERFORMANCE

2025 was the 200th anniversary of the consecration of our church building which we celebrated at a special service on 21st September with guests including the Bishop of Manchester David Walker, our local MP Rebecca Long-Bailey, and Deputy Lord Lieutenant Mary-Liz Walker. We celebrated the 'Legacy of Light' and two hundred years of worship and witness in the city of Salford.

We also planted a lay-led church in Oldham called 'Connect Church' which meets in the local Costa Coffee each Sunday, and celebrated baptisms here on Easter Day and in Oldham a few weeks later. Worship continued here across three services each Sunday, with the early liturgical service growing considerably, with notable growth from the Hong Kong community. We also began 'Ten Minute Church' as part of our drop-in sessions each Tuesday.

Our children's groups, weekly drop-in café and Foodbank, weekly toddler group, youth group, exploring faith courses, and other activities all continued through 2025. 1057 Bags of Hope were given out, 415 Foodbank vouchers were issued, and 803 individuals including 217 children were fed through food parcels. In 2025, a total of 707 referral, signposting, or support interactions were recorded from our drop-in.

Four Discipleship Year students started training here in September, with three on placement in our church and the fourth at a church in Wythenshawe. We already have three students signed up to start in September 2026 with others also expressing interest.

The building redevelopment plans and fundraising continued through 2025, with the Diocese of Manchester supporting this with a successful grant bid for £1 million towards this work. A submission was made to the Heritage Lottery Fund who have been verbally supportive of the plans, and we hope to hear back in the first quarter of 2026.

FINANCIAL REVIEW

We entered 2025 with a forecast operating loss of (£20,562) and thanks to prayers answered through the generosity of our parishioners and miscellaneous grants received, we ended the year with a much-reduced operating loss of (£5,519).

Income forecast was £282,769 but this was substantially exceeded with a total income of £328,088. This includes restricted funds received for Bags of Hope, Alpha and Outreach. Forecast expenditure was £303,332 but with additional expenditure mostly on building repairs and running costs, our final expenditure including depreciation ended on £333,607.

Factors that contributed to the recovery were mostly due to increased one-off gifts, related Gift Aid, and miscellaneous grants. There were also some recoveries on under-spending on Worship and Staff costs.

SAINT PHILIPS CHAPEL STREET

TRUSTEE REPORT FOR YEAR ENDED 31 DECEMBER 2025

Below is a detailed summary of negative and positive factors affecting Income and Expenditure.

INCOME

Negative Factors:

- We did not receive the budgeted rental income for the DY student house due to receiving a 3rd intern for the period who needed to be accommodated. This had a negative impact of £4,900 however the positive impact on serving Jesus, our church and beyond far outweighed the financial loss.
- Income from church building rental was also well below budget by £6,561 due to us not achieving the number of bookings hoped for.
- Regular giving & collection at services was under-budget by £4,290.

Positive Factors:

- One-off gifts and related Gift Aid claimed was substantially over budget by £34,525.
- Income from miscellaneous grants not budgeted for totalled £9,500.

EXPENDITURE

Negative Factors:

- Building running costs were £15,322 over budget predominantly due to increased costs for building maintenance and repairs for the church and the DY house.
- Events, church celebrations & refreshments were £3,763 over budget.
- Outreach was over-budget by £9,894 mainly due to donations received for Bags of Hope passed on and £2,987 for bibles purchased, once again the benefit far outweighed the financial loss.
- External Mission is slightly over budget by £550.

Positive Factors:

- Administration expenses were on budget.
- Staff and Worship costs came in £6k under-budget.

SUMMARY OF CASH FLOW

Cash at bank and in hand	80,244
Debtors	16,953
Creditors	<u>(5,850)</u>
Net current assets	91,347
Church Plant Fund	(44,470)
Restricted Fund Balance	<u>(16,725)</u>
Balance Available	<u>30,152</u>

Balance of funds available does not meet the requirements of our Reserve Policy but is a substantial improvement from previous years. This is mainly due to the balance of the Investment Fund drawn down.

SAINT PHILIPS CHAPEL STREET

TRUSTEE REPORT FOR YEAR ENDED 31 DECEMBER 2025

STAFFING CHANGES

- Lisle Briggs began full time employment as our Administrative and Executive Assistant in July
- Simon Wright became a full-time employee by becoming our Student Worker and Facilities & Events Coordinator in August
- Alice McMinn left her role as Youth and Student Worker in July to work with a Christian charity in the Northeast
- Kiera Byers was successfully recruited as our Youth and Children's Ministry Coordinator and began work in August

RESERVES POLICY

This policy was agreed by the Standing Committee in 2021 with the goal to build reserve funds to cover two month of running costs and three months of salaries. We are not yet in a position to cover this costs but continue to strive towards achieving this.

CONCLUSION

2025 Has once again been a very challenging year with minimal income from grants, static regular giving and increased running costs. Despite these challenges, we have been privileged to serve God and our community and eternally grateful for God's grace in continuing to provide for our needs.

We have come to the realisation that we cannot budget any lower on expenditure going forward as it is unachievable. The staff have been extremely responsible and vigilant at controlling and reducing costs as much as possible. Expenditure is on a necessary-only basis which is resulting in worship and other equipment becoming increasingly obsolete and unreliable.

We are aiming to increase income generated from renting the church building for events and have Simon Wright's commitment to pursuing further bookings with Light Events and other event companies.

Budgeted operating loss for 2026 is currently £33,8k based on increased regular giving, realistic building rental income and levels of expenditure. In principle, this loss is of serious concern to the PCC and it was agreed to reassess this budget after the first quarter. The degree of measures to be taken to reduce expenditure will depend on the amount of giving received and events bookings for the church building.

SAFEGUARDING

The trustees are grateful to Andreas Fink-Jensen who stepped down from his position after three years as our Parish Safeguarding Officer (PSO). The assistant PSO, Michael Prout, became our PSO and we safely recruited Steve Wylie to become our assistant PSO. Michael and Steve monitor any safeguarding concerns and are the key bridge between our church and the Diocesan Safeguarding Advisor's team. The strategy for storing safeguarding data in compliance with GDPR laws was implemented in 2025.

SAINT PHILIPS CHAPEL STREET

TRUSTEE REPORT FOR YEAR ENDED 31 DECEMBER 2025

VOLUNTEERS

The worship and witness of the church is sustained by a large group of around 105 committed volunteers. Those working with children and young people and/or adults at risk are safer recruited with an enhanced DBS check. In 2025 the safer recruitment process was rolled out to cover every team, meaning each volunteer is interviewed and is a role description, and references are obtained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Saint Philips Chapel Street is part of the Church of England. Leadership of the overall vision and strategy of the church is the responsibility of the Rector, Rev'd Dr Gareth Robinson, whilst the governance of the church - making sure we do what we say we're going to do and look after the building etc - is in the hands of the PCC (Parochial Church Council).

The PCC functions like the trustee board of a charity and meets four times a year. The executive of the board, comprising the Clergy, Church Wardens, Treasurer and Secretary, is the Standing Committee which meets monthly.

The PCC is an elected body made up of people on the Church Electoral Roll. Anyone who has worshiped with us for six months can sign up to be on the Electoral Roll, which allows you to vote at the Annual Parochial Church Meeting when we elect new PCC members. PCC representatives are elected for three years, and so each year a third of the PCC is re-elected. The staff team work to implement the vision of the church under the leadership of the Rector and the governance of the PCC.

SAINT PHILIPS CHAPEL STREET TRUSTEE REPORT FOR YEAR ENDED 31 DECEMBER 2025

TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Makes judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the PCC on 16 March 2026 and signed on its behalf by:



Ms T Burnham
Trustee



Mr P Brandish
Trustee

St Philips Chapel Street
Independent Examiners report
for the year ended 31 December 2025

Report to the trustees of St Philips Chapel Street

I report on the accounts of the charity for the year ended 31 December 2025 set out on pages 8 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts England and Wales (ICAEW).

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Adrian Phillips

Adrian Phillips FCA
Arlo Accountancy Limited
107 Valley Road
Stockport
SK4 2DB

25 / 03 / 2026

Saint Philips Chapel Street
Statement of Financial Activities
for the year ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £
Income from:									
Donations and legacies	3	279,009	20,979	-	299,988	257,609	31,643	-	289,252
Charitable activities	4	6,656	12,463	-	19,119	6,762	16,840	-	23,602
Other income	5	7,949	-	-	7,949	31,843	-	-	31,843
Investments	6	1,032	-	-	1,032	2,754	-	-	2,754
Total income		294,646	33,442	-	328,088	298,968	48,483	-	347,451
Expenditure on:									
Charitable activities	7	295,993	37,614	-	333,607	268,885	52,113	-	320,998
Total expenditure		295,993	37,614	-	333,607	268,885	52,113	-	320,998
Net income/(expenditure) before net gains/(losses) on investments									
Realised(losses)/gains on investments		(1,347)	(4,172)	-	(5,519)	30,083	(3,630)	-	26,453
		(380)	-	-	(380)	-	-	2,915	2,915
Net income/(expenditure) for the year	8	(1,727)	(4,172)	-	(5,899)	30,083	(3,630)	2,915	29,368
Transfer between funds		-	-	-	-	179,368	(179,368)	-	-
Net movement in funds for the year		(1,727)	(4,172)	-	(5,899)	209,451	(3,630)	(176,453)	29,368
Reconciliation of funds									
Total funds brought forward		272,317	20,897	-	293,214	62,866	24,527	176,453	263,846
Total funds carried forward		270,590	16,725	-	287,315	272,317	20,897	-	293,214

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

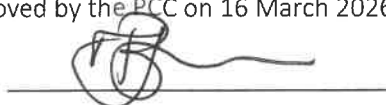
Saint Philips Chapel Street

Balance sheet as at 31 December 2025

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	13	195,968	201,280
Investments	14	-	23,469
Total fixed assets		195,968	224,749
Current assets			
Debtors	15	16,953	7,392
Cash at bank and in hand		80,244	69,691
Total current assets		97,197	77,083
Liabilities			
Creditors: amounts falling due in less than one year	16	(5,850)	(8,618)
Net current assets		91,347	68,465
Net assets		287,315	293,214
The funds of the charity:			
Restricted funds	17	16,725	20,897
Unrestricted funds	18	270,590	272,317
Total charity funds		287,315	293,214

The notes on pages 10 to 23 form part of these accounts.

Approved by the PCC on 16 March 2026 and signed on their behalf by:



Ms T Burnham (Trustee)



Mr P Brandish (Trustee)

Notes to the accounts for the year ended 31 December 2025

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Saint Philips Chapel Street meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

d Income

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. Income is recognised on the accruals basis and is allocated to the activity for which it relates.

e Donations in kind

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

Notes to the accounts for the year ended 31 December 2025 (continued)

f Interest receivable

Interest on funds held on deposit is included when 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.

g Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions as to their use and are available for application on the general purposes of the PCC.

Designated funds are unrestricted funds of the PCC which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the PCC's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. A full year of depreciation is charged in the year of purchase and there after on the following basis:

Freehold Land	None
Freehold buildings and improvements	2% straight line
IT Equipment	20% straight line
Furniture and fittings	20% straight line

Notes to the accounts for the year ended 31 December 2025 (continued)

j Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as 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.

The Charity does not acquire put options, derivatives or other complex financial instruments.

k 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.

l Cash at bank and in hand

Cash at bank and cash in hand includes 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.

m 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.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o Pensions

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

CQPF has two sections:

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

Notes to the accounts for the year ended 31 December 2025 (continued)

o Pensions (cont....)

Pension Builder Scheme

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

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

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

There is no sub-division of assets between employers in each section for the Pension Builder Scheme

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable £5,864 (2024: £6,493).

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

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2026, the Board chose to grant a discretionary bonus of 10% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post April 2006). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The next valuation is due as at 31 December 2025.

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

2 Legal status of the charity

The charity was registered on 22 February 2018 with the Charity Commission in England and Wales

The registered office of the charity is St. Philips Church, 2 Wilton Place, Salford, M3 6FR

Notes to the accounts for the year ended 31 December 2025 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Planned Giving	177,916	-	177,916	174,583	-	174,583
One off Gifts	41,544	9,578	51,122	34,016	4,468	38,484
Collection at services	4,654	-	4,654	2,852	-	2,852
Gift aid recovered	46,395	401	46,796	46,158	542	46,700
Donations from organisations	8,500	11,000	19,500	-	26,633	26,633
Total	279,009	20,979	299,988	257,609	31,643	289,252

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Event income	5,624	-	5,624	5,173	140	5,313
Intern fees	-	1,200	1,200	-	5,000	5,000
Statutory fees	1,032	-	1,032	1,589	-	1,589
Donations in kind	-	11,263	11,263	-	11,700	11,700
Total	6,656	12,463	19,119	6,762	16,840	23,602

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

5 Other income

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Hire of premises	7,349	-	7,349	27,264	-	27,264
Rent	600	-	600	4,579	-	4,579
Total	7,949	-	7,949	31,843	-	31,843

6 Investment income

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income from bank deposits	869	-	869	893	-	893
Dividends received	163	-	163	1,861	-	1,861
	1,032	-	1,032	2,754	-	2,754

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

7 Analysis of expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Charitable Activities						
Worship	4,068	-	4,068	5,316	-	5,316
Community						
Refreshments	5,225	-	5,225	4,158	-	4,158
Conference and events	18,285	-	18,285	12,451	-	12,451
Hospitality	2,510	-	2,510	813	-	813
	<u>26,020</u>	<u>-</u>	<u>26,020</u>	<u>17,422</u>	<u>-</u>	<u>17,422</u>
Mission						
Church	1,116	25,473	26,589	941	21,394	22,335
Grants	3,171	-	3,171	3,036	-	3,036
	<u>4,287</u>	<u>25,473</u>	<u>29,760</u>	<u>3,977</u>	<u>21,394</u>	<u>25,371</u>
Central Resources						
Fundraising	1,406	-	1,406	1,482	-	1,482
Kids and youth resources	1,343	-	1,343	1,209	-	1,209
New Wine Discipleship						
Year training	5,507	2,113	7,620	4,657	4,086	8,743
General office	10,096	-	10,096	10,666	-	10,666
Building running costs	21,188	-	21,188	31,137	-	31,137
Repairs and maintenance	46,853	-	46,853	29,293	-	29,293
Salaries and Wages	113,143	10,000	123,143	100,949	26,633	127,582
Pensions	5,863	-	5,863	6,493	-	6,493
Students	1,197	28	1,225	369	-	369
Training	1,626	-	1,626	3,045	-	3,045
Professional fees	600	-	600	-	-	-
Parish Share	36,771	-	36,771	37,026	-	37,026
Fees repaid to Diocese	1,354	-	1,354	1,947	-	1,947
Accountancy	7,663	-	7,663	6,773	-	6,773
Bank charges	1,696	-	1,696	1,410	-	1,410
Depreciation	5,312	-	5,312	5,714	-	5,714
	<u>261,618</u>	<u>12,141</u>	<u>273,759</u>	<u>242,170</u>	<u>30,719</u>	<u>272,889</u>
	<u>295,993</u>	<u>37,614</u>	<u>333,607</u>	<u>268,885</u>	<u>52,113</u>	<u>320,998</u>

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

8 Net income/(expenditure) for the year

This is stated after charging:	2025	2024
	£	£
Depreciation	5,312	5,714
Independent examiner's fee	2,400	2,640
	<u> </u>	<u> </u>

9 Staff costs

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	120,459	123,431
Social security costs	2,674	4,151
Pension costs	5,864	6,493
	<u> </u>	<u> </u>
	128,997	134,075
	<u> </u>	<u> </u>

No employees has employee benefits in excess of £60,000 (2024: Nil).

The average number of staff employed during the period was 6 (2024: 7).

The average full time equivalent number of staff employed during the period was 4.32 (2024: 4.84).

10 Trustee remuneration and expenses, and related party transactions

During the year Agnieszka Hawkins and Sarah Jones were paid remuneration and benefits totalling £11,896 (2024: £26,166). This was not connected to their roles as trustees. No trustee was reimbursed expenses (2024: nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

11 Grants

During the year the charity made the following grants of £1,000 or more to:

	2025 £	2024 £
Anglican Diocese of Morogoro, Tanzania	-	1,000
People International Limited	1,000	-
	<u>1,000</u>	<u>1,000</u>

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Freehold Property £	IT equipment £	Furniture & Fittings £	Total £
Cost				
At 1 January 2025	199,465	34,731	16,639	250,835
	<u>199,465</u>	<u>34,731</u>	<u>16,639</u>	<u>250,835</u>
At 31 December 2025	199,465	34,731	16,639	250,835
	<u>199,465</u>	<u>34,731</u>	<u>16,639</u>	<u>250,835</u>
Depreciation				
At 1 January 2025	2,004	31,206	16,345	49,555
Charge for the year	2,940	2,225	147	5,312
	<u>4,944</u>	<u>33,431</u>	<u>16,492</u>	<u>54,867</u>
At 31 December 2025	4,944	33,431	16,492	54,867
	<u>4,944</u>	<u>33,431</u>	<u>16,492</u>	<u>54,867</u>
Net book value				
At 31 December 2025	194,521	1,300	147	195,968
	<u>194,521</u>	<u>1,300</u>	<u>147</u>	<u>195,968</u>
At 31 December 2024	197,461	3,525	294	201,280
	<u>197,461</u>	<u>3,525</u>	<u>294</u>	<u>201,280</u>

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

14 Investments

	2025 £	2024 £
Market value at the start of the year	23,469	24,465
Dividends reinvested	163	1,861
Disposals at carrying value	(23,632)	(2,857)
	<hr/>	<hr/>
Market value at the end of the year	-	23,469
	<hr/>	<hr/>
Investments at fair value comprised:		
Investment funds	-	23,469
	<hr/>	<hr/>
	-	23,469
	<hr/>	<hr/>

Investments are all carried at fair value and are all traded in quoted public markets.

15 Debtors

	2025 £	2024 £
Tax Recoverable	5,128	3,854
Trade debtors	7,440	-
Other debtors	-	1,450
Prepayments and accrued income	4,385	2,088
	<hr/>	<hr/>
	16,953	7,392
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors and accruals	5,850	8,618
	<hr/>	<hr/>
	5,850	8,618
	<hr/>	<hr/>

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

17 Analysis of movements in restricted funds

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2025 £
Community Outreach	7,346	-	(4,988)	-	2,358
New Wine Discipleship					
Year	914	1,200	(2,113)	-	1
Heritage	1,576	-		-	1,576
Seedbed vulnerable					
Women Project	1,570	-		-	1,570
Outreach Fund	-	10,000	(10,000)	-	-
ACTS4356	1,912	-	-	-	1,912
Bags of Hope	7,397	18,583	(17,826)	-	8,154
Project Pearl	-	2,659	(2,659)	-	-
Ukraine	182	-	-	-	182
Just Sow	-	1,000	(28)	-	972
Total	20,897	33,442	(37,614)	-	16,725

Comparative period

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
<i>Community Outreach</i>	<i>8,789</i>	<i>95</i>	<i>(1,538)</i>	<i>-</i>	<i>7,346</i>
<i>New Wine</i>					
<i>Discipleship Year</i>	<i>-</i>	<i>5,000</i>	<i>(4,086)</i>	<i>-</i>	<i>914</i>
<i>Heritage</i>	<i>1,576</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1,576</i>
<i>Seedbed vulnerable</i>					
<i>Women Project</i>	<i>1,570</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1,570</i>
<i>Strategic</i>					
<i>Development Fund</i>	<i>-</i>	<i>11,633</i>	<i>(11,633)</i>	<i>-</i>	<i>-</i>
<i>Outreach Fund</i>	<i>-</i>	<i>15,000</i>	<i>(15,000)</i>	<i>-</i>	<i>-</i>
<i>ACTS4356</i>	<i>1,862</i>	<i>50</i>	<i>-</i>	<i>-</i>	<i>1,912</i>
<i>Bags of Hope</i>	<i>10,548</i>	<i>16,649</i>	<i>(19,800)</i>	<i>-</i>	<i>7,397</i>
<i>Project Pearl</i>	<i>-</i>	<i>56</i>	<i>(56)</i>	<i>-</i>	<i>-</i>
<i>Ukraine</i>	<i>182</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>182</i>
Total	24,527	48,483	(52,113)	-	20,897

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

17 Analysis of movements in restricted funds (cont....)

Name of restricted fund	Description, nature and purposes of the fund
Community Outreach	The Community Outreach fund is for outreach work in the local community and pioneering ministry to the disadvantaged.
New Wine Discipleship Year	The New Wine Discipleship year is a course for young people which they fund themselves and which is restricted to paying for the expenses of the course.
Heritage	In 2018 the PCC received a Heritage lottery grant of £10,000 towards a project titled: Saint Philips Church: Loving and Serving a community through the first world war.
Seedbed vulnerable Women Project	£5,000 grant from Seedbed to start a ministry to vulnerable women who live and work on the streets
Strategic Development Fund	This is income from a Church Commissioners Grant to fund salary and oncosts for the Operations Manager.
Outreach Fund	This represents grant funding received towards the salaries of Outreach Manager and Outreach Worker. In 2025 and 2024 we received £10,000 from the Joseph Rank Trust and £5,000 from the Albert Hunt Trust in 2024.
ACTS4356	This represents funds which are used to cover costs of furniture and utility bills for vulnerable families in our community.
Bags of Hope	These are funds for the Bags of Hope project which offers essential goods to the homeless and sex workers. The figure includes a value placed on donations in kind.
Project Pearl	Funds given for the Project Pearl (charity Number 1203506) and passed on in year.
Ukraine	In the small town of Ostroda, Poland, there is a retreat camp called Camp Ostroda in the wake of the tragic war in Ukraine they have taken in 170 Ukrainian refugees. They are delivering supplies to the soldiers on the border and bringing hope into the lives of hundreds of people. We are partnering with
Just Sow	Funding for worship nights

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

18 Analysis of movement in unrestricted funds

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers £	As at 31 December 2025 £
General fund	39,986	292,612	(287,467)	(11,160)	33,971
Designated funds:					
Chapel Tots	-	534	(534)	-	-
Church Planting Building	34,870	-	-	9,600	44,470
Redevelopment	-	1,500	(3,060)	1,560	-
Property fund	197,461	-	(5,312)	-	192,149
Alpha	-	3,000	-	-	3,000
	<u>272,317</u>	<u>297,646</u>	<u>(296,373)</u>	<u>-</u>	<u>270,590</u>

Comparative period

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	As at 31 December 2024 £
General fund	31,861	298,436	(259,811)	(30,500)	39,986
Designated funds:					
Chapel Tots	63	387	(450)	-	-
Church Planting	25,270	-	-	9,600	34,870
Tanzania fund Building	2,000	-	(2,000)	-	-
Redevelopment	3,672	145	(4,620)	803	-
Property Fund	-	-	(2,004)	199,465	197,461
	<u>62,866</u>	<u>298,968</u>	<u>(268,885)</u>	<u>179,368</u>	<u>272,317</u>

Analysis of movement in unrestricted funds (cont....)

Name of unrestricted fund	Description, nature and purposes of the fund
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General fund The free reserves after allowing for all designated funds

Chapel Tots Chapel tots is a Parent and Toddler group we run which is funded from an approximately £1 per person donation and is self funded.

Saint Philips Chapel Street

Notes to the accounts for the year ended 31 December 2025 (continued)

18 Analysis of movement in unrestricted funds (cont....)

Church Planting	Saint Philips Chapel Street is committed to planting a church every 3 to 4 years and therefore we set aside a regular amount of money in our saving account which is released as an unrestricted gift or a start up fund for the church plant.
Tanzania fund	This Comprises funds set aside to give to a Tearfund project in Tanzania
Building Redevelopment	Over the last few years the church has experienced significant growth and in order to enable various ministries to continue on this trajectory the trustees have recognised the need to redevelop the building. We are committed to raising the funds through general giving as well as applying for funding to various organisations and charitable trusts. Therefore we have created a designated fund.
Property Fund	This represents the net book value of the property purchased in 2024.
Alpha	Funding to run Alpha courses

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £
Tangible fixed assets	195,968	-	-	195,968
Net current assets/(liabilities)	74,622	16,725	-	91,347
	<hr/>	<hr/>	<hr/>	<hr/>
Total	270,590	16,725	-	287,315
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative period				
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Tangible fixed assets	201,280	-	-	201,280
Fixed asset investments	23,469	-	-	23,469
Net current assets/(liabilities)	47,568	20,897	-	68,465
	<hr/>	<hr/>	<hr/>	<hr/>
Total	272,317	20,897	-	293,214
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>