

**JONTHREE TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	55,943	275,517	331,460	178,888
<b>Total income</b>		<b>55,943</b>	<b>275,517</b>	<b>331,460</b>	<b>178,888</b>
<b>Expenditure on:</b>					
Charitable activities	5	80,921	300,749	381,670	162,382
<b>Total expenditure</b>		<b>80,921</b>	<b>300,749</b>	<b>381,670</b>	<b>162,382</b>
<b>Net (expenditure)/income</b>		<b>(24,978)</b>	<b>(25,232)</b>	<b>(50,210)</b>	<b>16,506</b>
Transfers between funds	12	22,731	(22,731)	-	-
<b>Net movement in funds</b>		<b>(2,247)</b>	<b>(47,963)</b>	<b>(50,210)</b>	<b>16,506</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,486	142,387	145,873	129,367
Net movement in funds		(2,247)	(47,963)	(50,210)	16,506
<b>Total funds carried forward</b>		<b>1,239</b>	<b>94,424</b>	<b>95,663</b>	<b>145,873</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

**JONTHREE TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: NI039603**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	9	3,514	969
Cash at bank and in hand		93,942	153,765
		<u>97,456</u>	<u>154,734</u>
Creditors: amounts falling due within one year	10	(1,793)	(8,861)
<b>Net current assets</b>		<u>95,663</u>	<u>145,873</u>
<b>Total assets less current liabilities</b>		<u>95,663</u>	<u>145,873</u>
<b>Net assets excluding pension asset</b>		<u>95,663</u>	<u>145,873</u>
<b>Total net assets</b>		<u><u>95,663</u></u>	<u><u>145,873</u></u>
<b>Charity funds</b>			
Restricted funds	12	1,239	3,486
Unrestricted funds	12	94,424	142,387
<b>Total funds</b>		<u><u>95,663</u></u>	<u><u>145,873</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Michael Fitch*

.....  
**M C Fitch**  
Trustee

Date: 04/06/24

The notes on pages 9 to 18 form part of these financial statements.

**JONTHREE TRUST LIMITED**  
**(A company limited by guarantee)**

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

**1. General information**

Jonthree Trust Limited is a private company limited by guarantee, incorporated and registered in Northern Ireland under registration number NI039603.

The company's registered office is situated at Suite 2.06, Custom House, Custom House Square, Belfast, BT1 3ET.

The company is registered as a charity with the Northern Ireland Charity Commission under the registration number NIC101796 and accepted by HMRC as a charity under the reference XR42883.

The charity's principal activity is the advancement of the Christian religion.

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jonthree Trust 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.

**2.2 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Debtors**

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

**2.5 Cash at bank and in hand**

Cash at bank and 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.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The company 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.

**JONTHREE TRUST LIMITED**  
**(A company limited by guarantee)**

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

**2. Accounting policies (continued)**

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**JONTHREE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	55,943	275,517	<b>331,460</b>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	33,171	145,717	178,888

**4. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>
Grants, Belfast Ministry	5,753	<b>5,753</b>
Grants, Bible Ministry	221,500	<b>221,500</b>
Grants, Portuguese Discipleship	80,921	<b>80,921</b>
Grants, Christian Mission	61,261	<b>61,261</b>
<b>Total 2024</b>	<b>369,435</b>	<b>369,435</b>
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants, Belfast Ministry	11,821	11,821
Grants, Bible Ministry	100,000	100,000
Grants, Portuguese Discipleship	34,804	34,804
Grants, Christian Mission	7,898	7,898
<i>Total 2023</i>	<i>154,523</i>	<i>154,523</i>

**JONTHREE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Belfast Ministry	-	9,146	<b>9,146</b>
Bible Ministry	-	221,802	<b>221,802</b>
Portuguese Discipleship	80,921	8,540	<b>89,461</b>
Christian Mission	-	61,261	<b>61,261</b>
	<u>80,921</u>	<u>300,749</u>	<u><b>381,670</b></u>

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Belfast Ministry	-	14,671	14,671
Bible Ministry	-	100,283	100,283
Portuguese Discipleship	34,804	3,077	37,881
Christian Mission	-	9,547	9,547
	<u>34,804</u>	<u>127,578</u>	<u>162,382</u>

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Belfast Ministry	5,753	3,393	<b>9,146</b>
Bible Ministry	221,500	302	<b>221,802</b>
Portuguese Discipleship	80,921	8,540	<b>89,461</b>
Christian Mission	61,261	-	<b>61,261</b>
	<u>369,435</u>	<u>12,235</u>	<u><b>381,670</b></u>

**JONTHREE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure by activities (continued)**

	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Belfast Ministry	11,821	2,850	14,671
Bible Ministry	100,000	282	100,282
Portuguese Discipleship	34,804	3,077	37,881
Christian Mission	7,899	1,649	9,548
	<u>154,524</u>	<u>7,858</u>	<u>162,382</u>

**7. Independent examiner's remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<b>1,716</b>	1,650
Fees payable to the company's independent examiner in respect of: All other services not included above	<b>2,408</b>	1,875
	<u><b>2,408</b></u>	<u>1,875</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, travel expenses totalling £6,763 were reimbursed or paid directly to 3 Trustees (2023 - £nil to 3 Trustees).

**9. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Due within one year</b>		
Other debtors	<b>1,389</b>	969
Prepayments and accrued income	<b>2,125</b>	-
	<u><b>3,514</b></u>	<u>969</u>

**JONTHREE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**10. Creditors: Amounts falling due within one year**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<b>£</b>
Other creditors	<b>157</b>	<i>256</i>
Accruals and deferred income	<b>1,636</b>	<i>8,605</i>
	<b>1,793</b>	<i>8,861</i>

**11. Financial instruments**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>93,942</b>	<i>153,765</i>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

**JONTHREE TRUST LIMITED**  
(A company limited by guarantee)

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

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>					
General Funds - all funds	<b>142,387</b>	<b>275,517</b>	<b>(300,749)</b>	<b>(22,731)</b>	<b>94,424</b>
<b>Restricted funds</b>					
Restricted Funds - all funds	<b>3,486</b>	<b>55,943</b>	<b>(80,921)</b>	<b>22,731</b>	<b>1,239</b>
<b>Total of funds</b>	<b>145,873</b>	<b>331,460</b>	<b>(381,670)</b>	<b>-</b>	<b>95,663</b>

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	<i>124,248</i>	<i>145,717</i>	<i>(127,578)</i>	<i>142,387</i>
<b>Restricted funds</b>				
Restricted Funds - all funds	<i>5,119</i>	<i>33,171</i>	<i>(34,804)</i>	<i>3,486</i>
<b>Total of funds</b>	<i>129,367</i>	<i>178,888</i>	<i>(162,382)</i>	<i>145,873</i>

**JONTHREE TRUST LIMITED**  
(A company limited by guarantee)

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

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2024 £</b>
General funds	142,387	275,517	(300,749)	(22,731)	94,424
Restricted funds	3,486	55,943	(80,921)	22,731	1,239
	<u>145,873</u>	<u>331,460</u>	<u>(381,670)</u>	<u>-</u>	<u>95,663</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	124,248	145,717	(127,578)	142,387
Restricted funds	5,119	33,171	(34,804)	3,486
	<u>129,367</u>	<u>178,888</u>	<u>(162,382)</u>	<u>145,873</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	1,239	96,216	97,455
Creditors due within one year	-	(1,793)	(1,793)
<b>Total</b>	<u>1,239</u>	<u>94,423</u>	<u>95,662</u>

**JONTHREE TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	3,486	151,248	154,734
Creditors due within one year	-	(8,861)	(8,861)
<b>Total</b>	<b>3,486</b>	<b>142,387</b>	<b>145,873</b>

**15. Related party transactions**

UHY Hacker Young Fitch Limited, a company in which M C Fitch has significant influence provided accountancy and payroll services to Jonthree Trust Limited.

**16. Controlling party**

The ultimate controlling party of the company is the Board of Trustees.