

JONTHREE TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	140,811	278,133	418,944	331,460
Total income		140,811	278,133	418,944	331,460
Expenditure on:					
Charitable activities	5	32,472	158,051	190,523	381,670
Total expenditure		32,472	158,051	190,523	381,670
Net movement in funds		108,339	120,082	228,421	(50,210)
Reconciliation of funds:					
Total funds brought forward		1,239	94,424	95,663	145,873
Net movement in funds		108,339	120,082	228,421	(50,210)
Total funds carried forward		109,578	214,506	324,084	95,663

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

The notes on pages 10 to 20 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	9	140,000	-
		<u>140,000</u>	<u>-</u>
Current assets			
Debtors	10	24,140	3,514
Cash at bank and in hand		161,497	93,942
		<u>185,637</u>	<u>97,456</u>
Creditors: amounts falling due within one year	11	(1,553)	(1,793)
Net current assets		<u>184,084</u>	<u>95,663</u>
Total assets less current liabilities		<u>324,084</u>	<u>95,663</u>
Net assets excluding pension asset		<u>324,084</u>	<u>95,663</u>
Total net assets		<u><u>324,084</u></u>	<u><u>95,663</u></u>
Charity funds			
Restricted funds	13	109,578	1,239
Unrestricted funds	13	214,506	94,424
Total funds		<u><u>324,084</u></u>	<u><u>95,663</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

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M C Fitch
Trustee

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

Date: 10/07/2025

The notes on pages 10 to 20 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 2025

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.

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 2025**

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 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.5 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.

2.6 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.

2.7 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.

JONTHREE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 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.

2.9 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 2025**

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	140,811	278,133	418,944

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	55,605	275,855	331,460

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants, Belfast Ministry	14,650	14,650
Grants, Bible Ministry	90,250	90,250
Grants, Portuguese Discipleship	25,722	25,722
Grants, Christian Mission	53,433	53,433
Total 2025	184,055	184,055

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants, Belfast Ministry	5,753	5,753
Grants, Bible Ministry	221,500	221,500
Grants, Portuguese Discipleship	80,921	80,921
Grants, Christian Mission	61,261	61,261
<i>Total 2024</i>	369,435	369,435

JONTHREE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Belfast Ministry	6,750	7,900	14,650
Bible Ministry	-	96,217	96,217
Portuguese Discipleship	25,722	500	26,222
Christian Mission	-	53,434	53,434
	<u>32,472</u>	<u>158,051</u>	<u>190,523</u>

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Belfast Ministry	500	5,253	5,753
Bible Ministry	-	233,236	233,236
Portuguese Discipleship	80,921	500	81,421
Christian Mission	-	61,260	61,260
	<u>81,421</u>	<u>300,249</u>	<u>381,670</u>

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Belfast Ministry	14,650	-	14,650
Bible Ministry	90,250	5,968	96,218
Portuguese Discipleship	25,722	500	26,222
Christian Mission	53,433	-	53,433
	<u>184,055</u>	<u>6,468</u>	<u>190,523</u>

JONTHREE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Belfast Ministry	5,753	-	5,753
Bible Ministry	221,500	11,735	233,235
Portuguese Discipleship	80,921	500	81,421
Christian Mission	61,261	-	61,261
	<u>369,435</u>	<u>12,235</u>	<u>381,670</u>

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,785	1,716
Fees payable to the company's independent examiner in respect of: All other services not included above	2,362	2,710

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, travel expenses totalling £1,805 were reimbursed or paid directly to 3 Trustees (2024 - £6,952 to 3 Trustees).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	140,000
	<hr/>
At 31 March 2025	140,000
	<hr/> <hr/>
Net book value	
At 31 March 2025	140,000
	<hr/> <hr/>

10. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	24,140	1,389
Prepayments and accrued income	-	2,125
	<hr/>	<hr/>
	24,140	3,514
	<hr/> <hr/>	<hr/> <hr/>

JONTHREE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	77	157
Accruals and deferred income	1,476	1,636
	<u>1,553</u>	<u>1,793</u>

12. Financial instruments

	2025	2024
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	301,497	93,942
	<u>301,497</u>	<u>93,942</u>

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

JONTHREE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	94,424	278,133	(158,051)	214,506
Restricted funds				
Restricted Funds - all funds	1,239	140,811	(32,472)	109,578
Total of funds	95,663	418,944	(190,523)	324,084

Statement of funds - prior year

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

JONTHREE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	94,424	278,133	(158,051)	214,506
Restricted funds	1,239	140,811	(32,472)	109,578
	<u>95,663</u>	<u>418,944</u>	<u>(190,523)</u>	<u>324,084</u>

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
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>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	-	140,000	140,000
Current assets	109,578	76,059	185,637
Creditors due within one year	-	(1,553)	(1,553)
Total	<u>109,578</u>	<u>214,506</u>	<u>324,084</u>

JONTHREE TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

16. 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.

17. Controlling party

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