

# THIRD TEXT LIMITED

England & Wales · Charity number 1108974

## Details

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Other names	BLACK UMBRELLA LIMITED, IRD TEXT LIMITED, X.B. LIMITED, BLACK UMBRELLA
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05051134</a>
Registered	2005-04-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Unit 6 50 Resolution Way London SE8 4AL
Phone	07908 743 408
Email	<a href="mailto:rdyer@thirdtext.org">rdyer@thirdtext.org</a>
Website	<a href="http://www.thirdtext.org">www.thirdtext.org</a>

## Activities

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**Objects:** THE CHARITY'S OBJECTS (THE OBJECTS) ARE TO ADVANCE THE EDUCATION OF THE PUBLIC WHETHER IN THE UNITED KINGDOM OR OVERSEAS IN ALL MATTERS RELATING TO THE ARTS, AND IN PARTICULAR THE VISUAL ARTS, WHICH INCLUDE PAINTING, SCULPTURE, CRAFTS, TEXTILE ARTS, PRINTMAKING, GRAPHIC ARTS, PHOTOGRAPHY, MIXED MEDIA, FILM, TELEVISION, VIDEO, ANIMATION AND STAGE DESIGN.

**Activities:** The activities of the charity comprises the production of the journal 'Third Text' and sponsoring and undertaking educational research in the arts and art history.

## Classification

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- **How:** Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£106,460	£82,499	-	-
2024-03-31	£91,949	£96,878	-	-
2023-03-31	£90,100	£104,384	-	-
2022-03-31	£86,281	£102,087	-	-
2021-03-31	£89,873	£90,826	-	-

## Trustees

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Name	Role	Appointed
Dr Alice Correia		2014-01-30
Simon Tegala		2014-01-30

**THIRD TEXT LIMITED**

England & Wales - Charity number 1108974

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# Accounts

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Third Text Ltd.

Charity No. 1108974

Company No. 05051134

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05051134

Charity No. 1108974

Registered Office

Enclave Studios Unit 6  
50 Resolution Way  
Deptford  
London  
SE8 4AL

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

V.P. Bartlett (Resigned 25 January 2025)

A. Correia

E. Robles

S. Tegala

P. Gladston (Appointed 01 April 2024)

Company Secretary

R. Dyer

Accountants

AFE Accountants Limited  
Building 3,  
North London Business Park,  
New Southgate,  
London  
N11 1GN

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 financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Third Text Ltd.  
Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A. Correia  
Trustee  
09 December 2025

Third Text Ltd.

Independent Examiners Report

Independent Examiner's Report to the trustees of Third Text Ltd.

I report to the charity trustees on my examination of the financial statements of Third Text Ltd. 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Adam Feyzi FCCA

AFE Accountants Limited

Building 3,

North London Business Park,

New Southgate,

London

N11 1GN

09 December 2025

Third Text Ltd.  
Statement of Financial Activities  
for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	4	105,878	-	105,878	91,706
Investments	5	582	-	582	243
Total		106,460	-	106,460	91,949
Expenditure on:					
Other	6	82,499	-	82,499	96,878
Total		82,499	-	82,499	96,878
Net gains on investments		-	-	-	-
Net income/(expenditure)	7	23,961	-	23,961	(4,929)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		23,961	-	23,961	(4,929)
Other gains and losses					
Net movement in funds		23,961	-	23,961	(4,929)
Reconciliation of funds:					
Total funds brought forward		46,429	6,001	52,430	57,359
Total funds carried forward		70,390	6,001	76,391	52,430

Third Text Ltd.  
 Summary Income and Expenditure Account  
 for the year ended 31 March 2025

	2025 £	2024 £
Income	105,878	91,706
Interest and investment income	582	243
Gross income for the year	<u>106,460</u>	<u>91,949</u>
Expenditure	81,568	95,422
Interest payable	-	57
Depreciation and charges for impairment of fixed assets	931	1,399
Total expenditure for the year	<u>82,499</u>	<u>96,878</u>
Net income/(expenditure) before tax for the year	23,961	(4,929)
Net income /(expenditure )for the year	<u><u>23,961</u></u>	<u><u>(4,929)</u></u>

Third Text Ltd.  
Balance Sheet  
at 31 March 2025

Company No. 05051134	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	9	336	1,267
		<u>336</u>	<u>1,267</u>
Current assets			
Debtors	10	1,400	1,400
Cash at bank and in hand		78,747	52,247
		<u>80,147</u>	<u>53,647</u>
Creditors: Amount falling due within one year	11	(4,092)	(2,484)
Net current assets		<u>76,055</u>	<u>51,163</u>
Total assets less current liabilities		<u>76,391</u>	<u>52,430</u>
Net assets excluding pension asset or liability		<u>76,391</u>	<u>52,430</u>
Total net assets		<u><u>76,391</u></u>	<u><u>52,430</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		6,001	6,001
		<u>6,001</u>	<u>6,001</u>
Unrestricted funds	12		
General funds		70,390	46,429
		<u>70,390</u>	<u>46,429</u>
Reserves	12		
Total funds		<u><u>76,391</u></u>	<u><u>52,430</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 09 December 2025

And signed on its behalf by:

A. Correia  
Trustee  
09 December 2025

## 1 Accounting policies

### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery 20% Reducing balance

Computer equipment 33% Straight line

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	91,706	-	91,706
Investments	243	-	243
Total	<u>91,949</u>	<u>-</u>	<u>91,949</u>
Expenditure on:			
Other	96,878	-	96,878
Total	<u>96,878</u>	<u>-</u>	<u>96,878</u>
Net income	<u>(4,929)</u>	<u>-</u>	<u>(4,929)</u>
Net income before other gains/(losses)	(4,929)	-	(4,929)
Other gains and losses:			
Net movement in funds	<u>(4,929)</u>	<u>-</u>	<u>(4,929)</u>
Reconciliation of funds:			
Total funds brought forward	51,358	6,001	57,359
Total funds carried forward	<u><u>46,429</u></u>	<u><u>6,001</u></u>	<u><u>52,430</u></u>

## 4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
	105,878	105,878	91,706
	<u>105,878</u>	<u>105,878</u>	<u>91,706</u>

## 5 Income from investments

	Unrestricted £	Total 2025 £	Total 2024 £
	582	582	243
	<u>582</u>	<u>582</u>	<u>243</u>

6 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Other interest payable	-	-	57
Employee costs	64,782	64,782	75,714
Motor and travel costs	95	95	297
Premises costs	7,674	7,674	9,363
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	931	931	1,399
General administrative costs	7,577	7,577	8,608
Legal and professional costs	1,440	1,440	1,440
	<u>82,499</u>	<u>82,499</u>	<u>96,878</u>

7 Net income/(expenditure) before transfers

2025 2024

This is stated after charging: £ £

Depreciation of owned fixed assets 931 1,399

8 Staff costs

2025 2024

Salaries and wages 43,756 48,177

Social security costs - 177

43,756 48,354

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

9 Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£

Cost or revaluation

At 1 April 2024 11,317 6,445 17,762

At 31 March 2025 11,317 6,445 17,762

Depreciation and  
impairment

At 1 April 2024 10,928 5,567 16,495

Depreciation charge for the  
year 78 853 931

At 31 March 2025 11,006 6,420 17,426

Net book values

At 31 March 2025 311 25 336

At 31 March 2024 389 878 1,267

10 Debtors

	2025	2024
	£	£
Other debtors	1,400	1,400
	<u>1,400</u>	<u>1,400</u>

11 Creditors:  
amounts falling due within one year

	2025	2024
	£	£
Other taxes and social security	-	1,043
Accruals	4,092	1,441
	<u>4,092</u>	<u>2,484</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:	6,001	-	-	6,001
<i>Total</i>	<u>6,001</u>	<u>-</u>	<u>-</u>	<u>6,001</u>
Unrestricted funds:				
General funds	46,429	106,460	(82,499)	70,390
<b>Total funds</b>	<u>52,430</u>	<u>106,460</u>	<u>(82,499)</u>	<u>76,391</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	336	336
Net current assets	76,055	76,055
	<u>76,391</u>	<u>76,391</u>

14 Reconciliation of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	52,247	26,500	78,747
	<u>52,247</u>	<u>26,500</u>	<u>78,747</u>
Net debt	<u>52,247</u>	<u>26,500</u>	<u>78,747</u>

15 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Third Text Ltd.  
Detailed Statement of Financial Activities  
for the year ended 31 March 2025

	Unrestricted funds 2025 £	2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	105,878	-	105,878	91,706
	<u>105,878</u>	<u>-</u>	<u>105,878</u>	<u>91,706</u>
Investments	582	-	582	243
	<u>582</u>	<u>-</u>	<u>582</u>	<u>243</u>
Total income and endowments	106,460	-	106,460	91,949
Expenditure on:				
Other expenditure				
Other interest payable	-	-	-	57
	<u>-</u>	<u>-</u>	<u>-</u>	<u>57</u>
Employee costs				
Salaries/wages	43,756	-	43,756	48,177
Employer's NIC	-	-	-	177
Subcontractor costs	21,026	-	21,026	27,360
	<u>64,782</u>	<u>-</u>	<u>64,782</u>	<u>75,714</u>
Motor and travel costs				
Travel and subsistence	95	-	95	297
	<u>95</u>	<u>-</u>	<u>95</u>	<u>297</u>
Premises costs				
Rent	7,150	-	7,150	7,763
Rates	434	-	434	209
Premises repairs and maintenance	90	-	90	1,391
	<u>7,674</u>	<u>-</u>	<u>7,674</u>	<u>9,363</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	78	-	78	97
Depreciation of Computer equipment	853	-	853	1,302
Bank charges	125	-	125	50
General insurances	1,781	-	1,781	647
Image fees	104	-	104	36
Stationery and printing	195	-	195	449
Subscriptions	1,164	-	1,164	2,914
Sundry expenses	2,649	-	2,649	3,253
Telephone, fax and broadband	1,559	-	1,559	1,259

Third Text Ltd.  
Detailed Statement of Financial Activities

	8,508	-	8,508	10,007
Legal and professional costs				
Accountancy and bookkeeping	1,440	-	1,440	1,440
	1,440	-	1,440	1,440
Total of expenditure of other costs	82,499	-	82,499	96,878
Total expenditure	82,499	-	82,499	96,878
Net gains on investments	-	-	-	-
Net income/(expenditure)	23,961	-	23,961	(4,929)
Net income/(expenditure) before other gains/(losses)	23,961	-	23,961	(4,929)
Other Gains	-	-	-	-
Net movement in funds	23,961	-	23,961	(4,929)
Reconciliation of funds:				
Total funds brought forward	46,429	6,001	52,430	57,359
Total funds carried forward	70,390	6,001	76,391	52,430

**THIRD TEXT LIMITED**

England & Wales - Charity number 1108974

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# Accounts

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**Third Text Ltd.**

**Charity No. 1108974**

**Company No. 05051134**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

**Third Text Ltd.**  
**Contents**

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**Third Text Ltd.**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05051134**

**Charity No. 1108974**

**Registered Office**

Enclave Studios Unit 6  
50 Resolution Way  
Deptford  
London  
SE8 4AL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

F. Allen (Resigned 12 June 2023)

V.P. Bartlett

A. Correia

E. Robles

S. Tegala

P. Gladston (Appointed 01 April 2024)

**Company Secretary**

R. Dyer

**Accountants**

Incisive Accounting Limited  
52 Grosvenor Gardens  
London  
SW1W 0AU

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 financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

~~S. Tegala~~  
Trustee

A. Correia



02 December 2024

**Third Text Ltd.**

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Third Text Ltd.**

I report to the charity trustees on my examination of the financial statements of Third Text Ltd. for the year ended 31 March 2024.

**Responsibilities and basis of report**

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


Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Yasar Khan ACA  
Incisive Accounting Limited  
52 Grosvenor Gardens  
London

SW1W 0AU  
02 December 2024

**Third Text Ltd.**  
**Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	4	91,706	-	91,706	90,092
Investments	5	243	-	243	8
<b>Total</b>		<b>91,949</b>	<b>-</b>	<b>91,949</b>	<b>90,100</b>
<b>Expenditure on:</b>					
Other	6	96,878	-	96,878	104,384
<b>Total</b>		<b>96,878</b>	<b>-</b>	<b>96,878</b>	<b>104,384</b>
Net gains on investments		-	-	-	-
<b>Net expenditure</b>	7	<b>(4,929)</b>	<b>-</b>	<b>(4,929)</b>	<b>(14,284)</b>
Transfers between funds		-	-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(4,929)</b>	<b>-</b>	<b>(4,929)</b>	<b>(14,284)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(4,929)</b>	<b>-</b>	<b>(4,929)</b>	<b>(14,284)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		51,358	6,001	57,359	71,643
<b>Total funds carried forward</b>		<b>46,429</b>	<b>6,001</b>	<b>52,430</b>	<b>57,359</b>

**Third Text Ltd.**  
**Balance Sheet**  
at 31 March 2024

Company No. 05051134	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	1,267	2,666
		<u>1,267</u>	<u>2,666</u>
<b>Current assets</b>			
Debtors	10	1,400	1,400
Cash at bank and in hand		52,247	56,089
		<u>53,647</u>	<u>57,489</u>
<b>Creditors: Amount falling due within one year</b>	11	(2,484)	(2,796)
<b>Net current assets</b>		<u>51,163</u>	<u>54,693</u>
<b>Total assets less current liabilities</b>		<u>52,430</u>	<u>57,359</u>
<b>Net assets excluding pension asset or liability</b>		<u>52,430</u>	<u>57,359</u>
<b>Total net assets</b>		<u>52,430</u>	<u>57,359</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	12	6,001	6,001
		<u>6,001</u>	<u>6,001</u>
<b>Unrestricted funds</b>			
General funds	12	46,429	51,358
		<u>46,429</u>	<u>51,358</u>
<b>Reserves</b>			
	12		
<b>Total funds</b>		<u>52,430</u>	<u>57,359</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 02 December 2024

And signed on its behalf by:

  
~~S. Tegala~~ A. Correia  
Trustee  
02 December 2024

## 1 Accounting policies

### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## Third Text Ltd.

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	20% Reducing balance
Computer equipment	33% Straight line

#### Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

## Notes to the Accounts

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	90,092	-	90,092
Investments	8	-	8
<b>Total</b>	<u>90,100</u>	<u>-</u>	<u>90,100</u>
<b>Expenditure on:</b>			
Other	104,384	-	104,384
<b>Total</b>	<u>104,384</u>	<u>-</u>	<u>104,384</u>
<b>Net income</b>	<u>(14,284)</u>	<u>-</u>	<u>(14,284)</u>
<b>Net income before other gains/(losses)</b>	(14,284)	-	(14,284)
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>(14,284)</u>	<u>-</u>	<u>(14,284)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	65,642	6,001	71,643
<b>Total funds carried forward</b>	<u>51,358</u>	<u>6,001</u>	<u>57,359</u>

**4 Income from donations and legacies**

Unrestricted £	Total 2024 £	Total 2023 £
91,706	91,706	90,092
<u>91,706</u>	<u>91,706</u>	<u>90,092</u>

**5 Income from investments**

Unrestricted £	Total 2024 £	Total 2023 £
243	243	8
<u>243</u>	<u>243</u>	<u>8</u>

**Third Text Ltd.**  
**Notes to the Accounts**

**6 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other interest payable	57	57	78
Employee costs	75,714	75,714	78,011
Motor and travel costs	297	297	96
Premises costs	10,010	10,010	15,833
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,399	1,399	1,423
General administrative costs	7,961	7,961	7,503
Legal and professional costs	1,440	1,440	1,440
	<u>96,878</u>	<u>96,878</u>	<u>104,384</u>

**7 Net expenditure before transfers**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	1,399	1,423

**8 Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	48,177	46,608
Social security costs	177	450
	<u>48,354</u>	<u>47,058</u>

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

**9 Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>			
At 1 April 2023	11,317	6,445	17,762
At 31 March 2024	<u>11,317</u>	<u>6,445</u>	<u>17,762</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	10,831	4,265	15,096
Depreciation charge for the year	97	1,302	1,399
At 31 March 2024	<u>10,928</u>	<u>5,567</u>	<u>16,495</u>
<b>Net book values</b>			
At 31 March 2024	<u>389</u>	<u>878</u>	<u>1,267</u>
At 31 March 2023	<u>486</u>	<u>2,180</u>	<u>2,666</u>

**Third Text Ltd.**  
**Notes to the Accounts**

**10 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	1,400	1,400
	<u>1,400</u>	<u>1,400</u>

**11 Creditors:**

amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	1,043	1,356
Accruals	1,441	1,440
	<u>2,484</u>	<u>2,796</u>

**12 Movement in funds**

	<b>At 1 April 2023</b>	<b>Incoming resources (including other gains/losses )</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>	6,001	-	-	6,001
<i>Total</i>	<u>6,001</u>	<u>-</u>	<u>-</u>	<u>6,001</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	51,358	91,949	(96,878)	46,429
<b>Total funds</b>	<u>57,359</u>	<u>91,949</u>	<u>(96,878)</u>	<u>52,430</u>

**13 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Fixed assets	1,267	1,267
Net current assets	51,163	51,163
	<u>52,430</u>	<u>52,430</u>

**14 Reconciliation of net debt**

	<b>At 1 April 2023</b>	<b>Cash flows</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	56,089	(3,842)	52,247
	<u>56,089</u>	<u>(3,842)</u>	<u>52,247</u>
Net debt	<u>56,089</u>	<u>(3,842)</u>	<u>52,247</u>

**Third Text Ltd.**

**Notes to the Accounts**

**15 Related party disclosures**

***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Third Text Ltd.**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Unrestrict ed funds 2024 £	2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	91,706	-	91,706	90,092
	<u>91,706</u>	<u>-</u>	<u>91,706</u>	<u>90,092</u>
Investments	243	-	243	8
	<u>243</u>	<u>-</u>	<u>243</u>	<u>8</u>
<b>Total income and endowments</b>	<b>91,949</b>	<b>-</b>	<b>91,949</b>	<b>90,100</b>
<b>Expenditure on:</b>				
Other expenditure				
Other interest payable	57	-	57	78
	<u>57</u>	<u>-</u>	<u>57</u>	<u>78</u>
Employee costs				
Salaries/wages	48,177	-	48,177	46,608
Employer's NIC	177	-	177	450
Subcontractor costs	27,360	-	27,360	30,953
	<u>75,714</u>	<u>-</u>	<u>75,714</u>	<u>78,011</u>
Motor and travel costs				
Travel and subsistence	297	-	297	96
	<u>297</u>	<u>-</u>	<u>297</u>	<u>96</u>
Premises costs				
Rent	7,763	-	7,763	12,606
Rates	209	-	209	131
Premises insurances	647	-	647	1,212
Premises repairs and maintenance	1,391	-	1,391	1,884
	<u>10,010</u>	<u>-</u>	<u>10,010</u>	<u>15,833</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	97	-	97	121
Depreciation of Computer equipment	1,302	-	1,302	1,302
Bank charges	50	-	50	150
Image fees	36	-	36	349
Stationery and printing	449	-	449	777
Subscriptions	2,914	-	2,914	1,772
Sundry expenses	3,253	-	3,253	3,253
Telephone, fax and broadband	1,259	-	1,259	1,202

**Third Text Ltd.****Detailed Statement of Financial Activities**

	9,360	-	9,360	8,926
Legal and professional costs				
Accountancy and bookkeeping	1,440	-	1,440	1,440
	1,440	-	1,440	1,440
<b>Total of expenditure of other costs</b>	<b>96,878</b>	<b>-</b>	<b>96,878</b>	<b>104,384</b>
<b>Total expenditure</b>	<b>96,878</b>	<b>-</b>	<b>96,878</b>	<b>104,384</b>
Net gains on investments	-	-	-	-
<b>Net expenditure</b>	<b>(4,929)</b>	<b>-</b>	<b>(4,929)</b>	<b>(14,284)</b>
<b>Net expenditure before other gains/(losses)</b>	<b>(4,929)</b>	<b>-</b>	<b>(4,929)</b>	<b>(14,284)</b>
Other Gains	-	-	-	-
<b>Net movement in funds</b>	<b>(4,929)</b>	<b>-</b>	<b>(4,929)</b>	<b>(14,284)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	51,358	6,001	57,359	71,643
<b>Total funds carried forward</b>	<b>46,429</b>	<b>6,001</b>	<b>52,430</b>	<b>57,359</b>

**THIRD TEXT LIMITED**

England & Wales - Charity number 1108974

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# Accounts

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Third Text Ltd.

Charity No. 1108974

Company No. 05051134

Trustees' Report and Unaudited Accounts

31 March 2023

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Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
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Detailed Statement of Financial Activities	12 to 13

Third Text Ltd.  
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05051134

Charity No. 1108974

Registered Office

Enclave Studios Unit 6  
50 Resolution Way  
Deptford  
London  
SE8 4AL

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

F. Allen	(Resigned 12 June 2023)
V.P. Bartlett	
A. Correia	
S. Tegala	
E. Robles	(Appointed 12 June 2023)

Company Secretary

R. Dyer

Accountants

Incisive Accounting Limited  
52 Grosvenor Gardens  
London  
SW1W 0AU

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 financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Tegala  
Trustee  
21 December 2023

Third Text Ltd.

Independent Examiners Report

Independent Examiner's Report to the trustees of Third Text Ltd.

I report to the charity trustees on my examination of the financial statements of Third Text Ltd. for the year ended 31 March 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Yasar Khan ACA  
Incisive Accounting Limited  
52 Grosvenor Gardens  
London

SW1W 0AU  
21 December 2023

Third Text Ltd.  
Statement of Financial Activities  
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	90,092	-	90,092	86,183
Investments	5	8	-	8	98
Total		90,100	-	90,100	86,281
Expenditure on:					
Other	6	104,384	-	104,384	102,087
Total		104,384	-	104,384	102,087
Net gains on investments		-	-	-	-
Net expenditure	7	(14,284)	-	(14,284)	(15,806)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(14,284)	-	(14,284)	(15,806)
Other gains and losses					
Net movement in funds		(14,284)	-	(14,284)	(15,806)
Reconciliation of funds:					
Total funds brought forward		65,642	6,001	71,643	87,449
Total funds carried forward		51,358	6,001	57,359	71,643

Third Text Ltd.  
Balance Sheet  
at 31 March 2023

Company No. 05051134	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>2,666</u>	<u>1,547</u>
		2,666	1,547
Current assets			
Debtors	10	1,400	1,400
Cash at bank and in hand		<u>56,089</u>	<u>72,422</u>
		57,489	73,822
Creditors: Amount falling due within one year	11	<u>(2,796)</u>	<u>(3,726)</u>
Net current assets		54,693	70,096
Total assets less current liabilities		<u>57,359</u>	<u>71,643</u>
Net assets excluding pension asset or liability		57,359	71,643
Total net assets		<u><u>57,359</u></u>	<u><u>71,643</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		<u>6,001</u>	<u>6,001</u>
		6,001	6,001
Unrestricted funds	12		
General funds		<u>51,358</u>	<u>65,642</u>
		51,358	65,642
Reserves	12		
Total funds		<u><u>57,359</u></u>	<u><u>71,643</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 December 2023

And signed on its behalf by:

S. Tegala  
Trustee  
21 December 2023

## 1 Accounting policies

### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery 20% Reducing balance

Computer equipment 33% Straight line

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	86,183	-	86,183
Investments	98	-	98
Total	<u>86,281</u>	<u>-</u>	<u>86,281</u>
Expenditure on:			
Charitable activities	102,087	-	102,087
Total	<u>102,087</u>	<u>-</u>	<u>102,087</u>
Net income	<u>(15,806)</u>	<u>-</u>	<u>(15,806)</u>
Net income before other gains/(losses)	(15,806)	-	(15,806)
Other gains and losses:			
Net movement in funds	<u>(15,806)</u>	<u>-</u>	<u>(15,806)</u>
Reconciliation of funds:			
Total funds brought forward	81,448	6,001	87,449
Total funds carried forward	<u>65,642</u>	<u>6,001</u>	<u>71,643</u>

4 Income from donations and legacies

Unrestricted £	Total 2023 £	Total 2022 £
90,092	90,092	86,183
<u>90,092</u>	<u>90,092</u>	<u>86,183</u>

5 Income from investments

Unrestricted £	Total 2023 £	Total 2022 £
8	8	98
<u>8</u>	<u>8</u>	<u>98</u>

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Other interest payable	78	78	-
Employee costs	78,011	78,011	77,709
Motor and travel costs	96	96	126
Premises costs	15,833	15,833	13,318
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,423	1,423	615
General administrative costs	7,503	7,503	7,439
Legal and professional costs	1,440	1,440	2,880
	<u>104,384</u>	<u>104,384</u>	<u>102,087</u>

7 Net expenditure before transfers

2023 2022

This is stated after charging: £ £

Depreciation of owned fixed assets 1,423 615

8 Staff costs

2023 2022

Salaries and wages 46,608 46,635

Social security costs 450 1,023

47,058 47,658

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

9 Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£

Cost or revaluation

At 1 April 2022 11,317 3,903 15,220

Additions - 2,542 2,542

At 31 March 2023 11,317 6,445 17,762

Depreciation and  
impairment

At 1 April 2022 10,710 2,963 13,673

Depreciation charge for the  
year 121 1,302 1,423

At 31 March 2023 10,831 4,265 15,096

Net book values

At 31 March 2023 486 2,180 2,666

At 31 March 2022 607 940 1,547

10 Debtors

	2023	2022
	£	£
Other debtors	1,400	1,400
	<u>1,400</u>	<u>1,400</u>

11 Creditors:  
amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	1,356	3,726
Accruals	1,440	-
	<u>2,796</u>	<u>3,726</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:	6,001	-	-	6,001
<i>Total</i>	<u>6,001</u>	<u>-</u>	<u>-</u>	<u>6,001</u>
Unrestricted funds:				
General funds	65,642	90,100	(104,384)	51,358
<i>Total funds</i>	<u>71,643</u>	<u>90,100</u>	<u>(104,384)</u>	<u>57,359</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	2,666	2,666
Net current assets	54,693	54,693
	<u>57,359</u>	<u>57,359</u>

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	72,422	(16,333)	56,089
	<u>72,422</u>	<u>(16,333)</u>	<u>56,089</u>
Net debt	<u>72,422</u>	<u>(16,333)</u>	<u>56,089</u>

15 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Third Text Ltd.  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies	90,092	-	90,092	86,183
	<u>90,092</u>	<u>-</u>	<u>90,092</u>	<u>86,183</u>
Investments	8	-	8	98
	<u>8</u>	<u>-</u>	<u>8</u>	<u>98</u>
Total income and endowments	90,100	-	90,100	86,281
Expenditure on:				
Other expenditure				
Other interest payable	78	-	78	-
	<u>78</u>	<u>-</u>	<u>78</u>	<u>-</u>
Employee costs				
Salaries/wages	46,608	-	46,608	46,635
Employer's NIC	450	-	450	1,023
Subcontractor fees	30,953	-	30,953	30,051
	<u>78,011</u>	<u>-</u>	<u>78,011</u>	<u>77,709</u>
Motor and travel costs				
Travel and subsistence	96	-	96	126
	<u>96</u>	<u>-</u>	<u>96</u>	<u>126</u>
Premises costs				
Rent	12,606	-	12,606	8,441
Rates	131	-	131	428
Premises insurances	1,212	-	1,212	1,092
Premises repairs and maintenance	1,884	-	1,884	3,357
	<u>15,833</u>	<u>-</u>	<u>15,833</u>	<u>13,318</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	121	-	121	152
Depreciation of Computer equipment	1,302	-	1,302	463
Bank charges	150	-	150	50
Image fees	349	-	349	-
Stationery and printing	777	-	777	635
Subscriptions	1,772	-	1,772	2,686
Sundry expenses	3,253	-	3,253	3,049
Telephone, fax and broadband	1,202	-	1,202	1,019

Third Text Ltd.  
Detailed Statement of Financial Activities

	8,926	-	8,926	8,054
Legal and professional costs				
Accountancy and bookkeeping	1,440	-	1,440	2,880
	1,440	-	1,440	2,880
Total of expenditure of other costs	104,384	-	104,384	102,087
Total expenditure	104,384	-	104,384	102,087
Net gains on investments	-	-	-	-
Net expenditure	(14,284)	-	(14,284)	(15,806)
Net expenditure before other gains/(losses)	(14,284)	-	(14,284)	(15,806)
Other Gains	-	-	-	-
Net movement in funds	(14,284)	-	(14,284)	(15,806)
Reconciliation of funds:				
Total funds brought forward	65,642	6,001	71,643	87,449
Total funds carried forward	51,358	6,001	57,359	71,643

**THIRD TEXT LIMITED**

England & Wales - Charity number 1108974

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# Accounts

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Third Text Ltd.

Charity No. 1108974

Company No. 05051134

Trustees' Report and Unaudited Accounts

Year ended 31 March 2022

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
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Detailed Statement of Financial Activities	12 to 13

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05051134

Charity No. 1108974

Registered Office

Enclave Studios Unit 6  
50 Resolution Way  
Deptford  
London  
SE8 4AL

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

F. Allen

V.P. Bartlett

A. Correia

S. Tegala

Company Secretary

R. Dyer

Accountants

Incisive Accounting Limited  
52 Grosvenor Gardens  
London  
SW1W 0AU

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 financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Tegala

Trustee

13 December 2022

Third Text Ltd.

Independent Examiners Report

Independent Examiner's Report to the trustees of Third Text Ltd.

I report to the charity trustees on my examination of the financial statements of Third Text Ltd. for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



Yasar Khan

ACA

Incisive Accounting Limited

52 Grosvenor Gardens

London

SW1W 0AU

09 November 2022

Third Text Ltd.  
Statement of Financial Activities  
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	86,183	-	86,183	89,464
Investments	5	98	-	98	409
Total		86,281	-	86,281	89,873
Expenditure on:					
Charitable activities	6	102,087	-	102,087	90,826
Total		102,087	-	102,087	90,826
Net gains on investments		-	-	-	-
Net expenditure	7	(15,806)	-	(15,806)	(953)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(15,806)	-	(15,806)	(953)
Other gains and losses					
Net movement in funds		(15,806)	-	(15,806)	(953)
Reconciliation of funds:					
Total funds brought forward		81,448	6,001	87,449	88,402
Total funds carried forward		65,642	6,001	71,643	87,449

Third Text Ltd.  
Balance Sheet  
at 31 March 2022

Company No. 05051134	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	<u>1,547</u>	<u>759</u>
		1,547	759
Current assets			
Debtors	10	1,400	1,400
Cash at bank and in hand		<u>72,422</u>	<u>90,593</u>
		73,822	91,993
Creditors: Amount falling due within one year	11	<u>(3,726)</u>	<u>(5,303)</u>
Net current assets		70,096	86,690
Total assets less current liabilities		<u>71,643</u>	<u>87,449</u>
Net assets excluding pension asset or liability		71,643	87,449
Total net assets		<u><u>71,643</u></u>	<u><u>87,449</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		<u>6,001</u>	<u>6,001</u>
		6,001	6,001
Unrestricted funds	12		
General funds		<u>65,642</u>	<u>81,448</u>
		65,642	81,448
Reserves	12		
Total funds		<u><u>71,643</u></u>	<u><u>87,449</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 13 December 2022

And signed on its behalf by:

S. Tegala  
Trustee  
13 December 2022

## 1 Accounting policies

### 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income      Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure      Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies      Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts      Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities      These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help      The value of any volunteer help received is not included in the accounts.

Investment income      This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets      This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets      This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	20% Reducing balance
Computer equipment	33% Straight line

#### Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	89,464	-	89,464
Investments	409	-	409
Total	<u>89,873</u>	<u>-</u>	<u>89,873</u>
Expenditure on:			
Charitable activities	90,826	-	90,826
Total	<u>90,826</u>	<u>-</u>	<u>90,826</u>
Net income	<u>(953)</u>	<u>-</u>	<u>(953)</u>
Net income before other gains/(losses)	(953)	-	(953)
Other gains and losses:			
Net movement in funds	<u>(953)</u>	<u>-</u>	<u>(953)</u>
Reconciliation of funds:			
Total funds brought forward	82,401	6,001	88,402
Total funds carried forward	<u><u>81,448</u></u>	<u><u>6,001</u></u>	<u><u>87,449</u></u>

4 Income from donations and legacies

Unrestricted £	Total 2022 £	Total 2021 £
86,183	86,183	89,464
<u>86,183</u>	<u>86,183</u>	<u>89,464</u>

5 Income from investments

Unrestricted £	Total 2022 £	Total 2021 £
98	98	409
<u>98</u>	<u>98</u>	<u>409</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	77,709	77,709	69,332
Motor and travel costs	126	126	34
Premises costs	13,318	13,318	12,354
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	615	615	190
General administrative costs	7,439	7,439	7,476
Legal and professional costs	2,880	2,880	1,440
	<u>102,087</u>	<u>102,087</u>	<u>90,826</u>

7 Net expenditure before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	615	190

8 Staff costs

	2022	2021
Salaries and wages	46,635	44,655
Social security costs	1,023	849
	<u>47,658</u>	<u>45,504</u>

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

9 Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2021	11,317	2,500	13,817
Additions	-	1,403	1,403
At 31 March 2022	<u>11,317</u>	<u>3,903</u>	<u>15,220</u>
Depreciation and impairment			
At 1 April 2021	10,558	2,500	13,058
Depreciation charge for the year	152	463	615
At 31 March 2022	<u>10,710</u>	<u>2,963</u>	<u>13,673</u>
Net book values			
At 31 March 2022	<u>607</u>	<u>940</u>	<u>1,547</u>
At 31 March 2021	<u>759</u>	<u>-</u>	<u>759</u>

10 Debtors

	2022	2021
	£	£
Other debtors	1,400	1,400
	<u>1,400</u>	<u>1,400</u>

11 Creditors:  
amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security	3,726	5,303
	<u>3,726</u>	<u>5,303</u>

12 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:	6,001	-	-	6,001
<i>Total</i>	<u>6,001</u>	<u>-</u>	<u>-</u>	<u>6,001</u>
Unrestricted funds:				
General funds	81,448	86,281	(102,087)	65,642
<b>Total funds</b>	<u><u>87,449</u></u>	<u><u>86,281</u></u>	<u><u>(102,087)</u></u>	<u><u>71,643</u></u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,547	1,547
Net current assets	70,096	70,096
	<u>71,643</u>	<u>71,643</u>

14 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	90,593	(18,171)	72,422
	<u>90,593</u>	<u>(18,171)</u>	<u>72,422</u>
<b>Net debt</b>	<u><u>90,593</u></u>	<u><u>(18,171)</u></u>	<u><u>72,422</u></u>

15 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Third Text Ltd.  
Detailed Statement of Financial Activities  
for the year ended 31 March 2022

	Unrestricted funds		Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	86,183	-	86,183	89,464
	<u>86,183</u>	<u>-</u>	<u>86,183</u>	<u>89,464</u>
Investments	98	-	98	409
	<u>98</u>	<u>-</u>	<u>98</u>	<u>409</u>
Total income and endowments	86,281	-	86,281	89,873
Expenditure on:				
Employee costs				
Salaries/wages	46,635	-	46,635	44,655
Employer's NIC	1,023	-	1,023	849
Temporary staff	30,051	-	30,051	23,828
	<u>77,709</u>	<u>-</u>	<u>77,709</u>	<u>69,332</u>
Motor and travel costs				
Travel and subsistence	126	-	126	34
	<u>126</u>	<u>-</u>	<u>126</u>	<u>34</u>
Premises costs				
Rent	8,441	-	8,441	8,941
Rates	428	-	428	41
Premises insurances	1,092	-	1,092	982
Premises repairs and maintenance	3,357	-	3,357	2,390
	<u>13,318</u>	<u>-</u>	<u>13,318</u>	<u>12,354</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	152	-	152	190
Depreciation of Computer equipment	463	-	463	-
Bank charges	50	-	50	50
Information and publications	-	-	-	57
Stationery and printing	635	-	635	508
Subscriptions	2,686	-	2,686	2,553
Sundry expenses	3,049	-	3,049	3,142
Telephone, fax and broadband	1,019	-	1,019	1,166
	<u>8,054</u>	<u>-</u>	<u>8,054</u>	<u>7,666</u>
Legal and professional costs				
Accountancy and bookkeeping	2,880	-	2,880	1,440

Third Text Ltd.  
Detailed Statement of Financial Activities

	2,880	-	2,880	1,440
Total of expenditure of other costs	102,087	-	102,087	90,826
Total expenditure	102,087	-	102,087	90,826
Net gains on investments	-	-	-	-
Net expenditure	(15,806)	-	(15,806)	(953)
Net expenditure before other gains/(losses)	(15,806)	-	(15,806)	(953)
Other Gains	-	-	-	-
Net movement in funds	(15,806)	-	(15,806)	(953)
Reconciliation of funds:				
Total funds brought forward	81,448	6,001	87,449	88,402
Total funds carried forward	65,642	6,001	71,643	87,449

**THIRD TEXT LIMITED**

England & Wales - Charity number 1108974

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# Accounts

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Company registration number: 05051134

Charity registration number: 1108974

# Third Text Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Accountancy Advantage Limited  
Unit 7 Fordwater Industrial Estate  
Ford Road  
Chertsey  
KT16 8HG

# Third Text Ltd.

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## **Third Text Ltd.**

### **Reference and Administrative Details**

<b>Trustees</b>	Mrs Felicity Allen Dr Alice Correia Mr Simon Tegala Dr Voon Pow Bartlett
<b>Secretary</b>	Richard Dyer
<b>Registered Office</b>	Enclave Studios, Unit 6 50 Resolution Way Deptford London SE8 4AL
<b>Company Registration Number</b>	05051134
<b>Charity Registration Number</b>	1108974
<b>Independent Examiner</b>	Accountancy Advantage Limited Unit 7 Fordwater Industrial Estate Ford Road Chertsey KT16 8HG

**Third Text Ltd.**

**Strategic Report for the Year Ended 31 March 2021**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 30 December 2021 and signed on its behalf by:

.....  
Mr Simon Tegala  
Trustee

**Third Text Ltd.**

**Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

The annual report was approved by the trustees of the charity on 30 December 2021 and signed on its behalf by:

.....  
Mr Simon Tegala  
Trustee

## **Third Text Ltd.**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Third Text Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 December 2021 and signed on its behalf by:

.....  
Mr Simon Tegala  
Trustee

**Third Text Ltd.**

**Independent Examiner's Report to the trustees of Third Text Ltd.**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 16.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of Third Text Ltd. (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 Third Text Ltd. 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 Third Text Ltd. 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.



.....  
Yasar Khan  
Accountancy Advantage Limited

Unit 7 Fordwater Industrial Estate  
Ford Road  
Chertsey  
KT16 8HG

30 December 2021

**Third Text Ltd.**

**Statement of Financial Activities for the Year Ended 31 March 2021  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2021 £
<b>Income and Endowments from:</b>				
Voluntary income	3	89,464	-	89,464
Interest received	4	409	-	409
<b>Expenditure on:</b>				
Charitable activities		<u>(90,826)</u>	-	<u>(90,826)</u>
Total expenditure		<u>(90,826)</u>	-	<u>(90,826)</u>
Net expenditure		<u>(953)</u>	-	<u>(953)</u>
Net movement in funds		(953)	-	(953)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>82,401</u>	<u>6,001</u>	<u>88,402</u>
Total funds carried forward	14	<u><u>81,448</u></u>	<u><u>6,001</u></u>	<u><u>87,449</u></u>
				<b>Total 2020 £</b>
	Note	£	£	
<b>Income and Endowments from:</b>				
Voluntary income	3	14,144	-	14,144
Interest Received	4	<u>387</u>	-	<u>387</u>
Total income		<u>14,531</u>	-	<u>14,531</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(88,978)</u>	-	<u>(88,978)</u>
Total expenditure		<u>(88,978)</u>	-	<u>(88,978)</u>
Net expenditure		<u>(74,447)</u>	-	<u>(74,447)</u>
Net movement in funds		(74,447)	-	(74,447)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>156,848</u>	<u>6,001</u>	<u>162,849</u>
Total funds carried forward	14	<u><u>82,401</u></u>	<u><u>6,001</u></u>	<u><u>88,402</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 14.

The notes on pages 9 to 16 form an integral part of these financial statements.

**Third Text Ltd.**

**(Registration number: 05051134)  
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	759	949
<b>Current assets</b>			
Debtors	10	1,400	1,457
Cash at bank and in hand	11	<u>90,593</u>	<u>89,306</u>
		91,993	90,763
<b>Creditors: Amounts falling due within one year</b>	12	<u>(5,303)</u>	<u>(3,310)</u>
<b>Net current assets</b>		<u>86,690</u>	<u>87,453</u>
<b>Net assets</b>		<u>87,449</u>	<u>88,402</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		6,001	6,001
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>81,448</u>	<u>82,401</u>
<b>Total funds</b>	14	<u>87,449</u>	<u>88,402</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 9 to 16 form an integral part of these financial statements.

**Third Text Ltd.**

**(Registration number: 05051134)**  
**Balance Sheet as at 31 March 2021**

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 30 December 2021 and signed on their behalf by:

.....  
Mr Simon Tegala  
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

## **Third Text Ltd.**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in 2004, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Enclave Studios, Unit 6  
50 Resolution Way  
Deptford  
London  
SE8 4AL

These financial statements were authorised for issue by the trustees on 30 December 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

Third Text Ltd. 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 notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

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 the income receivable can be measured reliably.

## Third Text Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on reducing balance
Computer equipment	33% on cost

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Third Text Ltd.**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Regular giving and capital donations	89,464	89,464
<b>Total for 2021</b>	<u>89,464</u>	<u>89,464</u>
<b>Total for 2020</b>	<u>14,144</u>	<u>14,144</u>

**4 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income; Interest receivable on bank deposits	409	409
<b>Total for 2021</b>	<u>409</u>	<u>409</u>
<b>Total for 2020</b>	<u>387</u>	<u>387</u>

**5 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	<b>2021 £</b>	<b>2020 £</b>
Depreciation of fixed assets	190	237
Other operating lease	8,941	7,432

**6 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021.

**7 Staff costs**

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

**Third Text Ltd.**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
The average monthly number of employees	<u>1</u>	<u>1</u>

**8 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**Third Text Ltd.**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**9 Tangible fixed assets**

	<b>Furniture and equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2020	11,317	2,500	13,817
At 31 March 2021	11,317	2,500	13,817
<b>Depreciation</b>			
At 1 April 2020	10,368	2,500	12,868
Charge for the year	190	-	190
At 31 March 2021	10,558	2,500	13,058
<b>Net book value</b>			
At 31 March 2021	759	-	759
At 31 March 2020	949	-	949

**10 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Prepayments	-	57
Other debtors	1,400	1,400
	1,400	1,457

**Third Text Ltd.**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**11 Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash on hand	-	19
Cash at bank	90,593	89,287
	<u>90,593</u>	<u>89,306</u>

**12 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	5,303	2,737
Accruals	-	573
	<u>5,303</u>	<u>3,310</u>

**13 Leasing agreements**

The total value of future minimum lease payments was as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
In two to five years	<u>10,000</u>	<u>10,000</u>

**14 Funds**

**Third Text Ltd.**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

	<b>Balance at 1 April 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2021 £</b>
<b>Unrestricted funds</b>				
General	82,401	89,873	(90,826)	81,448
<b>Restricted funds</b>	<u>6,001</u>	<u>-</u>	<u>-</u>	<u>6,001</u>
<b>Total funds</b>	<u><u>88,402</u></u>	<u><u>89,873</u></u>	<u><u>(90,826)</u></u>	<u><u>87,449</u></u>

**15 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2021 £</b>
Tangible fixed assets	759	759
Current assets	91,993	91,993
Current liabilities	<u>(5,303)</u>	<u>(5,303)</u>
Total net assets	<u><u>87,449</u></u>	<u><u>87,449</u></u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2020 £</b>
Tangible fixed assets	949	949
Current assets	90,763	90,763
Current liabilities	<u>(3,310)</u>	<u>(3,310)</u>
Total net assets	<u><u>88,402</u></u>	<u><u>88,402</u></u>

**Third Text Ltd.**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**16 Analysis of net funds**

	<b>At 1 April 2020 £</b>	<b>Financing cash flows £</b>	<b>At 31 March 2021 £</b>
Cash at bank and in hand	<u>89,306</u>	<u>1,287</u>	<u>90,593</u>
Net debt	<u>89,306</u>	<u>1,287</u>	<u>90,593</u>
	<b>At 1 April 2019 £</b>	<b>Financing cash flows £</b>	<b>At 31 March 2020 £</b>
Cash at bank and in hand	<u>162,765</u>	<u>(73,459)</u>	<u>89,306</u>
Net debt	<u>162,765</u>	<u>(73,459)</u>	<u>89,306</u>