

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
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		76,055	51,163
Total assets less current liabilities		<u>76,391</u>	<u>52,430</u>
Net assets excluding pension asset or liability		76,391	52,430
Total net assets		<u>76,391</u>	<u>52,430</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>76,391</u>	<u>52,430</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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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>46,429</u>	<u>6,001</u>	<u>52,430</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
	<u>43,756</u>	<u>48,354</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 2024	<u>11,317</u>	<u>6,445</u>	<u>17,762</u>
At 31 March 2025	<u>11,317</u>	<u>6,445</u>	<u>17,762</u>
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	<u>11,006</u>	<u>6,420</u>	<u>17,426</u>
Net book values			
At 31 March 2025	<u>311</u>	<u>25</u>	<u>336</u>
At 31 March 2024	<u>389</u>	<u>878</u>	<u>1,267</u>

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
<i>Total funds</i>	<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		Total funds	Total funds
	2025	2025	2025	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