
THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)

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THE J. & M. TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees	Malcolm Richard Johnston James Robert Johnston
Company registered number	NI008546
Charity registered number	NIC102146
Registered office	The Stables 29 Purdysburn Hill Belfast BT8 8JY
Accountants	Miscampbell & Co Chartered Accountants & Statutory Auditors 6 Annadale Avenue Belfast BT7 3JH
Solicitors	MacCorkell Legal & Commercial Garvey Studios 8-10 Longstone Street Lisburn BT28 1TP

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the 1 October 2021 to 30 September 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The J. & M. Trust Limited has the company number NI008546 and is a registered charity, charity number NIC102146. The registered office is The Stables, 29 Purdysburn Hill, Belfast, BT8 8JY. The trustees during the period and at the report approval date are Mr J Johnston and Mr M Johnston.

Objectives and activities

a. Policies and objectives

The principal activity is the advancement of the Gospel of the Lord Jesus Christ and for this purpose to raise funds by means of subscriptions, donations and bequests and to make donations or subscribe money to or for religious, educational or other charitable purposes.

b. Main activities undertaken to further the charity's purpose for the public benefit

The donations received by the charity are used to make grants for other religious and charitable purposes, that the Trustees are confident are in line with the charity's purposes and objectives.

The Trustees have regard to the Commission's Public benefit requirement statutory guidance.

Achievements and performance

a. Main achievements of the Company

The level of donations received has decreased this year and the level of donations made has also decreased. The grants made for the year are substantially to known and approved charities, consistent with the charity's purpose and objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

There were no debts, either due to or by the charity, other than in the normal course of charitable activities.

THE J. & M. TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

b. Reserves policy

The Trustees do not consider a reserves policy is necessary.

Structure, governance and management

a. Constitution

The J. & M. Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

There is no individual or organisation with the power to appoint charity Trustees.

c. Organisational structure and decision-making policies

The two Trustees are closely involved in the decision making of the charity. The vast majority of the Trust resources are applied to projects with which the Trustees have a close knowledge and understanding and usually over the long term. Trustees tend to support such projects with grants over the medium to long term and build knowledge and familiarity with grantees.

Since the Trust tends to support projects about which the Trustees have knowledge and understanding, it does not receive applications for grants.

Funds held as custodian

No funds are held as custodian.

THE J. & M. TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Malcolm Richard Johnston

Date: 2 May 2023

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent Examiner's Report to the Trustees of The J. & M. Trust Limited

I report on the financial statements of the company for the year ended 30 September 2022 which are set out on pages 7 to 21.

Respective Responsibilities of charity Trustees and Examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

I have examined your company accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the company's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

THE J. & M. TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Signed: 

Dated: 2 May 2023

P Miscampbell FCA

Miscampbell & Co.
Chartered Accountants & Statutory Auditors
6 Annadale Avenue
Belfast
BT7 3JH

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	4	40,913	37,500	78,413	106,147
Investments	5	-	500	500	500
Total income		40,913	38,000	78,913	106,647
Expenditure on:					
Charitable activities	6	34,800	71,418	106,218	124,873
Total expenditure		34,800	71,418	106,218	124,873
Net movement in funds		6,113	(33,418)	(27,305)	(18,226)
Reconciliation of funds:					
Total funds brought forward		14,718	52,027	66,745	84,971
Net movement in funds		6,113	(33,418)	(27,305)	(18,226)
Total funds carried forward		20,831	18,609	39,440	66,745

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI008546

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	15,080	15,080
		<u>15,080</u>	<u>15,080</u>
Current assets			
Debtors	12	-	20
Cash at bank and in hand		25,740	52,485
		<u>25,740</u>	<u>52,505</u>
Creditors: amounts falling due within one year	13	(1,380)	(840)
Net current assets		<u>24,360</u>	<u>51,665</u>
Total assets less current liabilities		<u>39,440</u>	<u>66,745</u>
Net assets excluding pension asset		<u>39,440</u>	<u>66,745</u>
Total net assets		<u><u>39,440</u></u>	<u><u>66,745</u></u>
Charity funds			
Restricted funds	15	20,831	14,718
Unrestricted funds	15	18,609	52,027
Total funds		<u><u>39,440</u></u>	<u><u>66,745</u></u>

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI008546

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 02 May 2023 and signed on their behalf by:



Malcolm Richard Johnston

The notes on pages 10 to 21 form part of these financial statements.

THE J. & M. TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The J&M Trust Limited is a company limited by guarantee. The company is incorporated in Northern Ireland and has the company number NI008546. The registered office address and principal place of business is The Stables, 29 Purdysburn Hill, Belfast, BT8 8JY. The principal activity of the company continued to be that of fundraising for religious and charitable purposes.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The J. & M. Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2 Going concern

After reviewing the company's investment strategy, forecasts and projections, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

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

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

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

2.4 Expenditure

THE J. & M. TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

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

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE J. & M. TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.8 Liabilities and provisions

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

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

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

2.9 Financial instruments

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

2.10 Fund accounting

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

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

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	40,913	37,500	78,413
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	13,396	92,751	106,147

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - Preference Share Dividend	500	500
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income - Preference Share Dividend	500	500

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Donations and Support Costs	-	71,418	71,418
Orphanage Emmanuel and other	34,800	-	34,800
	<u>34,800</u>	<u>71,418</u>	<u>106,218</u>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Donations and Support Costs	-	121,048	121,048
Orphanage Emmanuel and other	3,825	-	3,825
	<u>3,825</u>	<u>121,048</u>	<u>124,873</u>

7. Support cost

	Unrestricted funds 2022 £	Total funds 2022 £
Accountancy	1,260	1,260
Office costs	3,150	3,150
Bank fees	-	-
Other expenses	14	14
	<u>4,424</u>	<u>4,424</u>

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Accountancy	1,200	1,200
Office costs	3,150	3,150
Bank fee	43	43
Other expenses	17	17
	<u>4,410</u>	<u>4,410</u>

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,260</u>	<u>1,200</u>

9. Staff costs

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Trustees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

11. Fixed asset investments

	Shares in group undertaking s £
Cost or valuation	
At 1 October 2021	15,080
At 30 September 2022	<u>15,080</u>
Net book value	
At 30 September 2022	15,080
At 30 September 2021	<u>15,080</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Holding
Ideal Estates (Belfast) Limited	99%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Ideal Estates (Belfast) Limited	2,620	475,572

All the fixed asset investments are held in the UK.

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	-	20
	<u>-</u>	<u>20</u>
	<u>-</u>	<u>20</u>

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,380	840
	<u>1,380</u>	<u>840</u>

14. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	25,740	52,485
	<u>25,740</u>	<u>52,485</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds - all funds	52,027	38,000	(71,418)	18,609
Restricted funds				
Restricted Funds - all funds	14,718	40,913	(34,800)	20,831
Total of funds	66,745	78,913	(106,218)	39,440

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
Unrestricted funds				
General Funds - all funds	79,824	93,251	(121,048)	52,027
	<u>79,824</u>	<u>93,251</u>	<u>(121,048)</u>	<u>52,027</u>
Restricted funds				
Restricted Funds - all funds	5,147	13,396	(3,825)	14,718
	<u>5,147</u>	<u>13,396</u>	<u>(3,825)</u>	<u>14,718</u>
Total of funds	<u>84,971</u>	<u>106,647</u>	<u>(124,873)</u>	<u>66,745</u>

16. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	52,027	38,000	(71,418)	18,609
Restricted funds	14,718	40,913	(34,800)	20,831
	<u>66,745</u>	<u>78,913</u>	<u>(106,218)</u>	<u>39,440</u>

THE J. & M. TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
General funds	79,824	93,251	(121,048)	52,027
Restricted funds	5,147	13,396	(3,825)	14,718
	<u>84,971</u>	<u>106,647</u>	<u>(124,873)</u>	<u>66,745</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	15,080	-	15,080
Current assets	5,751	19,989	25,740
Creditors due within one year	-	(1,380)	(1,380)
Total	<u>20,831</u>	<u>18,609</u>	<u>39,440</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	-	15,080	15,080
Current assets	14,718	37,787	52,505
Creditors due within one year	-	(840)	(840)
Total	<u>14,718</u>	<u>52,027</u>	<u>66,745</u>

THE J. & M. TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. Related party transactions

The J. & M. Trust Limited and Ideal Estates (Belfast) Limited have a common director. The total donations received, without conditions, amounted to £7,500 (2021 : £50,000) during the year. The J & M Trust Limited and Angello Development Foundation have a common director. The total donations paid amounted to £30,000 (2021: £40,000).