

THREEFOLDCORD

Northern Ireland · Charity number 102228

Details

Known as	TFC
Status	Received
Registered	2015-07-20
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	59 Haypark Avenue Belfast BT7 3fe BT7 3FE
Phone	07730745992
Email	irishprophet@hotmail.com

Activities

Purposes: The Trust is established for the advancement of the Christian Faith, the advancement of education, the relief of poverty and the relief of sickness and for the improvement of the holistic life of communities worldwide, such improvement to be sought by participating in initiatives including specifically health care, education and training and community services using local and international resources and local and international participants.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of religion, The advancement of health or the saving of lives, The advancement of citizenship or community development

How the charity works:

Arts, Counselling/support, Cross-border/cross-community, Cultural, Education/training, Grant making, Overseas aid/famine relief, Religious activities

Who the charity helps: Addictions (drug/solvent/alcohol abuse), Adult training, General public, Interface communities, Men, Older people, Overseas/developing countries, Parents, Physical disabilities, Women

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£15,884	£14,959	£0	0

Trustees

Name	Role	Appointed
Mr Harry Ferguson		
Mr Jonny Clarke Ba(Hons)		
Mr Raymond Harrison Ba(Hons)		

THREEFOLDCORD

Northern Ireland - Charity number 102228

Accounts

threefoldcord

(A company limited by guarantee)

**Statement of Financial Activities (incorporating the Income and Expenditure Account)
for the Year Ended 30 June 2025**

	Notes	Unrestricted fund £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
Income and endowments from:					
Donations and legacies	3	<u>15,884</u>	<u>-</u>	<u>15,884</u>	<u>15,672</u>
Total income and endowments		15,884	-	15,884	15,672
Expenditure on:					
Charitable activities	5	<u>(14,959)</u>	<u>-</u>	<u>(14,959)</u>	<u>(22,536)</u>
Total expenditure		<u>(14,959)</u>	<u>-</u>	<u>(14,959)</u>	<u>(22,536)</u>
Net Income/(Expenditure) for the year		925	-	925	(6,864)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		925	-	925	(6,864)
Reconciliation of Funds:					
Total funds brought forward		<u>1,360</u>	<u>-</u>	<u>1,360</u>	<u>8,224</u>
Total funds carried forward		<u><u>2,285</u></u>	<u><u>-</u></u>	<u><u>2,285</u></u>	<u><u>1,360</u></u>

The above amounts relate to continuing operations of the company.

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

threefoldcord
(A company limited by guarantee)

Balance Sheet
At 30 June 2025

	Notes	30.6.25 £	30.6.24 £
Fixed Assets:			
Tangible assets	11	342	685
Current Assets:			
Debtors	12	1,850	3,093
Cash at bank and in hand		<u>9,385</u>	<u>886</u>
		11,235	3,979
Creditors:			
Amounts falling due within one year	13	(9,292)	(3,304)
		<u>1,943</u>	<u>675</u>
Net Current Assets/(Liabilities)			
		2,285	1,360
Net Assets/(Liabilities)			
		<u>2,285</u>	<u>1,360</u>
The funds of the charity:	14		
Unrestricted funds		2,285	1,360
Restricted funds		<u>-</u>	<u>-</u>
Total charity funds		<u>2,285</u>	<u>1,360</u>

The Balance Sheet continues on the following page.

threefoldcord

(A company limited by guarantee)

Balance Sheet - continued

At 30 June 2025

Trustees statements for the year ended 30 June 2025

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the Board of Trustees on 6 March 2026 and were signed on its behalf by:



Harry Ferguson
Director

Company Registration Number: NI065442 (Northern Ireland)

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements **for the Year Ended 30 June 2025**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

1.1 Basis of preparation of financial statements

The charitable company constitutes a public benefit entity as defined by FRS 102 and its operations and principal activities are as disclosed in the Report of the Trustees.

The financial statements have been prepared in accordance with Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS 102)" (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), applicable charity law, the Companies Act 2006 and United Kingdom Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis as the Trustees are of the view that the immediate future of the charitable company for the next 12 months is secure and that on this basis the assessment of the Trustees is that the charitable company is a going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charitable company. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company, or funds which have been raised for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.4 Income recognition policies

Items of income are recognised and included in the accounts when the company is legally entitled to the income, any performance conditions attached to the item of income have been met or are fully within the control of the company, the amount can be measured reliably and receipt is considered probable.

Income is deferred only when the charity has to fulfil conditions which are not fully within the control of the charity before being entitled to it or where the donor/funder has specified that the income is to be expended in a future period.

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

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2025

1.5 Expenditure recognition policies and irrecoverable VAT

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Charitable activities include the costs of events undertaken to further the purposes of the company and their associated support costs, including governance costs.

Support costs are those costs incurred in support of direct expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

The analysis of these costs is included in notes 5 and 6.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment - 25% Straight line

The carrying value of the tangible fixed assets is reviewed annually for impairment in period to determine if events or changes in circumstances indicate the carrying value may not be recoverable.

1.7 Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

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

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements for the Year Ended 30 June 2025

1.10 Creditors and provisions

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.

When the effect of the time value of money is material, the amount of a provision shall be the present value of the amount expected to be required to settle the obligation.

1.11 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 the carrying value plus accrued interest less repayments.

1.12 Critical accounting judgements and estimation uncertainty

Estimates and judgements 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. There are no critical judgements in applying the company's accounting policies. There are no critical accounting estimates and assumptions.

2. LEGAL STATUS

The charity is a company limited by guarantee, incorporated in the United Kingdom and registered in Northern Ireland, and accordingly does not have share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity's registered office address is given on page 1 of the Report of the Trustees.

3. INCOME FROM DONATIONS & LEGACIES

	30.6.25	30.6.24
	Total	Total
	£	£
Donations from individuals	<u>15,884</u>	<u>15,672</u>

Of the above, £nil relates to restricted funds (2024: £nil).

4. NON-EXCHANGE TRANSACTIONS

The charity has benefitted from the contribution of unpaid general volunteers. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

threefoldcord**(A company limited by guarantee)****Notes to the Financial Statements
for the Year Ended 30 June 2025****5. EXPENDITURE ON CHARITABLE ACTIVITIES**

Year ended 30 June 2025	Activities undertaken directly £	Support costs £	Total costs £
Unrestricted funds			
Grants to individuals	1,381	-	1,381
Motor & travel	10,255	-	10,255
Printing of books	742	-	742
Postage & stationery	-	3	3
Software	-	475	475
Website	-	429	429
Telephone & internet	-	497	497
Depreciation	-	343	343
Bank fees	-	144	144
Governance costs (note 6)	-	690	690
	<u>12,378</u>	<u>2,581</u>	<u>14,959</u>
Restricted funds			
	-	-	-
TOTAL EXPENDITURE	<u>12,378</u>	<u>2,581</u>	<u>14,959</u>
Year ended 30 June 2024	Activities undertaken directly £	Support costs £	Total costs £
Unrestricted funds			
Grants to individuals	7,000	-	7,000
Motor & travel	8,951	-	8,951
Printing of books	4,612	-	4,612
Training	-	60	60
Software	-	459	459
Website	-	14	14
Telephone & internet	-	460	460
Depreciation	-	342	342
Bank fees	-	138	138
Governance costs (note 6)	-	500	500
	<u>20,563</u>	<u>1,973</u>	<u>22,536</u>
Restricted funds			
	-	-	-
TOTAL EXPENDITURE	<u>20,563</u>	<u>1,973</u>	<u>22,536</u>

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

6. GOVERNANCE COSTS

	30.06.25	30.06.24
	£	£
Independent examination fee	<u>690</u>	<u>500</u>
	<u>690</u>	<u>500</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	30.06.25	30.06.24
	£	£
Cost of independent examination	<u>500</u>	<u>500</u>

8. ANALYSIS OF STAFF COSTS AND DIRECTORS' REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year.

The average monthly number of employees during the year was as follows:

	30.06.25	30.06.24
	<u>1</u>	<u>1</u>

There were no trustees' benefits or expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

9. RELATED PARTY TRANSACTIONS

During the year, the total amount of donations received from trustees, without conditions and on which gift aid will be claimed was £3,800 (2024: £4,600).

The CEO, Brendan McCauley, father of former trustee Mary McCauley, was in receipt of expenses payments for ministry donations £781 (2024: £nil), mileage £6,300 (2024: £3,150), printing of books £742 (2024: £1,072), telephone and internet £497 (2024: £460), travel £nil (2024: £2,477) and travel-related subsistence £1,689 (2024: £2,256).

There was an outstanding balance due to Brendan McCauley at 30 June 2025 of £8,643 (2024: £2,804).

10. CORPORATION TAX

The company is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**11. TANGIBLE FIXED ASSETS**

	Computer Equipment £	Totals £
COST		
At 1 July 2024	1,370	1,370
Additions		
Disposals	—	—
At 30 June 2025	<u>1,370</u>	<u>1,370</u>
DEPRECIATION		
At 1 July 2024	685	685
Charge for year	343	343
Eliminated on disposals	—	—
At 30 June 2025	<u>1,028</u>	<u>1,028</u>
NET BOOK VALUE		
At 30 June 2025	<u>342</u>	<u>342</u>
At 30 June 2024	<u>685</u>	<u>685</u>

12. DEBTORS

	30.06.25	30.06.24
	£	£
Other debtors	<u>1,850</u>	<u>3,093</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.25	30.06.24
	£	£
Accruals and deferred income	650	500
Other creditors	<u>8,642</u>	<u>2,804</u>
	<u>9,292</u>	<u>3,304</u>

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

14. FUNDS OF THE CHARITY

Year ended 30 June 2025	At 01.07.24	Net movement in funds	Transfers between funds	At 30.06.25
	£	£	£	£
Unrestricted funds				
General fund	<u>1,360</u>	<u>925</u>	<u>-</u>	<u>2,285</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,360</u>	<u>925</u>	<u>-</u>	<u>2,285</u>

The General fund is the “free reserves” after allowing for all designated funds.

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>15,884</u>	<u>(14,959)</u>	<u>925</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>15,884</u>	<u>(14,959)</u>	<u>925</u>

Year ended 30 June 2024	At 01.07.23	Net movement in funds	Transfers between funds	At 30.06.24
	£	£	£	£
Unrestricted funds				
General fund	<u>8,224</u>	<u>(6,864)</u>	<u>-</u>	<u>1,360</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>8,224</u>	<u>(6,864)</u>	<u>-</u>	<u>1,360</u>

The General fund is the “free reserves” after allowing for all designated funds.

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**14. FUNDS OF THE CHARITY continued**

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>15,672</u>	<u>(22,536)</u>	<u>(6,864)</u>
Restricted funds	-	-	-
TOTAL FUNDS	<u>15,672</u>	<u>(22,536)</u>	<u>(6,864)</u>

15. ANALYSIS OF TOTAL NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	30.06.25 Total funds
	£	£	£
As at 30 June 2025			
Fixed assets	342	-	342
Current assets	11,235	-	11,235
Current liabilities	<u>(9,292)</u>	-	<u>(9,292)</u>
	<u>2,285</u>	-	<u>2,285</u>

	Unrestricted fund	Restricted funds	30.06.24 Total funds
	£	£	£
As at 30 June 2024			
Fixed assets	685	-	685
Current assets	3,979	-	3,979
Current liabilities	<u>(3,304)</u>	-	<u>(3,304)</u>
	<u>1,360</u>	-	<u>1,360</u>

16. CONTROLLING PARTY

The board of directors is the ultimate controlling party.

THREEFOLDCORD

Northern Ireland - Charity number 102228

Accounts

threefoldcord

(A company limited by guarantee)

Statement of Financial Activities (incorporating the Income and Expenditure Account)
for the Year Ended 30 June 2024

		Unrestricted fund	Restricted funds	30.6.24 Total funds	30.6.23 Total funds
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	3	<u>15,672</u>	<u>-</u>	<u>15,672</u>	<u>21,098</u>
Total income and endowments		15,672	-	15,672	21,098
Expenditure on:					
Charitable activities	5	<u>(22,536)</u>	<u>-</u>	<u>(22,536)</u>	<u>(15,174)</u>
Total expenditure		<u>(22,536)</u>	<u>-</u>	<u>(22,536)</u>	<u>(15,174)</u>
Net Income/(Expenditure) for the year		(6,864)	-	(6,864)	5,924
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(6,864)	-	(6,864)	5,924
Reconciliation of Funds:					
Total funds brought forward		8,224	-	8,224	2,300
Total funds carried forward		<u>1,360</u>	<u>-</u>	<u>1,360</u>	<u>8,224</u>

The above amounts relate to continuing operations of the company.

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

The notes form part of these financial statements

threefoldcord
(A company limited by guarantee)

Balance Sheet
At 30 June 2024

	Notes	30.6.24 £	30.6.23 £
Fixed Assets:			
Tangible assets	11	685	1,027
Current Assets:			
Debtors	12	3,093	8,328
Cash at bank and in hand		<u>886</u>	<u>3,306</u>
		3,979	11,634
Creditors:			
Amounts falling due within one year	13	(3,304)	(4,437)
		<u> </u>	<u> </u>
Net Current Assets/(Liabilities)		<u>675</u>	<u>7,197</u>
Net Assets/(Liabilities)		1,360	8,224
		<u> </u>	<u> </u>
Total Net Assets/(Liabilities)		<u>1,360</u>	<u>8,224</u>
The funds of the charity:			
Unrestricted funds	14	1,360	8,224
Restricted funds		<u>-</u>	<u>-</u>
Total charity funds		<u>1,360</u>	<u>8,224</u>

The Balance Sheet continues on the following page.

threefoldcord
(A company limited by guarantee)

Balance Sheet - continued
At 30 June 2024

Trustees statements for the year ended 30 June 2024

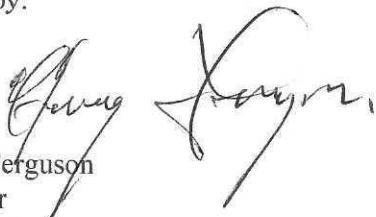
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the Board of Trustees on 6 March 2025 and were signed on its behalf by:



Harry Ferguson
Director

Company Registration Number: NI065442 (Northern Ireland)

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements
for the Year Ended 30 June 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

1.1 Basis of preparation of financial statements

The charitable company constitutes a public benefit entity as defined by FRS 102 and its operations and principal activities are as disclosed in the Report of the Trustees.

The financial statements have been prepared in accordance with Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS 102)" (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), applicable charity law, the Companies Act 2006 and United Kingdom Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis as the Trustees are of the view that the immediate future of the charitable company for the next 12 months is secure and that on this basis the assessment of the Trustees is that the charitable company is a going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charitable company. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company, or funds which have been raised for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.4 Income recognition policies

Items of income are recognised and included in the accounts when the company is legally entitled to the income, any performance conditions attached to the item of income have been met or are fully within the control of the company, the amount can be measured reliably and receipt is considered probable.

Income is deferred only when the charity has to fulfil conditions which are not fully within the control of the charity before being entitled to it or where the donor/funder has specified that the income is to be expended in a future period.

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

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements **for the Year Ended 30 June 2024**

1.5 Expenditure recognition policies and irrecoverable VAT

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Charitable activities include the costs of events undertaken to further the purposes of the company and their associated support costs, including governance costs.

Support costs are those costs incurred in support of direct expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

The analysis of these costs is included in notes 5 and 6.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment - 25% Straight line

The carrying value of the tangible fixed assets is reviewed annually for impairment in period to determine if events or changes in circumstances indicate the carrying value may not be recoverable.

1.7 Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

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

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements
for the Year Ended 30 June 2024

1.10 Creditors and provisions

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.

When the effect of the time value of money is material, the amount of a provision shall be the present value of the amount expected to be required to settle the obligation.

1.11 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 the carrying value plus accrued interest less repayments.

1.12 Critical accounting judgements and estimation uncertainty

Estimates and judgements 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. There are no critical judgements in applying the company's accounting policies. There are no critical accounting estimates and assumptions.

2. LEGAL STATUS

The charity is a company limited by guarantee, incorporated in the United Kingdom and registered in Northern Ireland, and accordingly does not have share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity's registered office address is given on page 1 of the Report of the Trustees.

3. INCOME FROM DONATIONS & LEGACIES

	30.6.24	30.6.23
	Total	Total
	£	£
Donations from individuals	<u>15,672</u>	<u>21,098</u>

Of the above, £nil relates to restricted funds (2023: £nil).

4. NON-EXCHANGE TRANSACTIONS

The charity has benefitted from the contribution of unpaid general volunteers. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

threefoldcord

(A company limited by guarantee)

**Notes to the Financial Statements
for the Year Ended 30 June 2024****5. EXPENDITURE ON CHARITABLE ACTIVITIES**

Year ended 30 June 2024	Activities undertaken directly £	Support costs £	Total costs £
Unrestricted funds			
Grants to individuals	7,000	-	7,000
Motor & travel	8,951	-	8,951
Printing of books	4,612	-	4,612
Training	-	60	60
Software	-	459	459
Website	-	14	14
Telephone & internet	-	460	460
Depreciation	-	342	342
Bank fees	-	138	138
Governance costs (note 6)	-	500	500
	<u>20,563</u>	<u>1,973</u>	<u>22,536</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURE	<u>20,563</u>	<u>1,973</u>	<u>22,536</u>
Year ended 30 June 2023	Activities undertaken directly £	Support costs £	Total costs £
Unrestricted funds			
Grants to individuals	2,400	-	2,400
Motor & travel	10,145	-	10,145
Training	-	1,246	1,246
Telephone & internet	-	398	398
Depreciation	-	343	343
Bank fees	-	142	142
Governance costs (note 6)	-	500	500
	<u>12,545</u>	<u>2,629</u>	<u>15,174</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURE	<u>12,545</u>	<u>2,629</u>	<u>15,174</u>

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

6. GOVERNANCE COSTS

	30.06.24	30.06.23
	£	£
Independent examination fee	<u>500</u>	<u>500</u>
	<u>500</u>	<u>500</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	30.06.24	30.06.23
	£	£
Cost of independent examination	<u>500</u>	<u>500</u>

8. ANALYSIS OF STAFF COSTS AND DIRECTORS' REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year.

The average monthly number of employees during the year was as follows:

	30.06.24	30.06.23
	<u>1</u>	<u>1</u>

There were no trustees' benefits or expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

9. RELATED PARTY TRANSACTIONS

During the year, the total amount of donations received from trustees, without conditions and on which gift aid will be claimed was £4,600 (2023: £5,500).

The CEO, Brendan McCauley, father of trustee Mary McCauley, was in receipt of expenses payments for mileage £3,150 (2023: £3,150), printing of books £1,072 (2023: £nil), telephone and internet £460 (2023: £399), travel £2,477 (2023: £2,543) and travel-related subsistence £2,256 (2023: £2,717). There was an outstanding balance due to Brendan McCauley at 30 June 2024 of £2,804 (2023: £3,937).

10. CORPORATION TAX

The company is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**11. TANGIBLE FIXED ASSETS**

	Computer Equipment £	Totals £
COST		
At 1 July 2023	1,370	1,370
Additions		
Disposals	<u>-</u>	<u>-</u>
At 30 June 2024	<u>1,370</u>	<u>1,370</u>
DEPRECIATION		
At 1 July 2023	343	343
Charge for year	342	342
Eliminated on disposals	<u>-</u>	<u>-</u>
At 30 June 2024	<u>685</u>	<u>685</u>
NET BOOK VALUE		
At 30 June 2024	<u>685</u>	<u>685</u>
At 30 June 2023	<u>1,027</u>	<u>1,027</u>

12. DEBTORS

	30.06.24 £	30.06.23 £
Other debtors	<u>3,093</u>	<u>8,328</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.24 £	30.06.23 £
Accruals and deferred income	500	500
Other creditors	<u>2,804</u>	<u>3,937</u>
	<u>3,304</u>	<u>4,437</u>

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**14. FUNDS OF THE CHARITY**

Year ended 30 June 2024	At 01.07.23	Net movement in funds	Transfers between funds	At 30.06.24
	£	£	£	£
Unrestricted funds				
General fund	<u>8,224</u>	<u>(6,864)</u>	<u>-</u>	<u>1,360</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>8,224</u>	<u>(6,864)</u>	<u>-</u>	<u>1,360</u>

The General fund is the “free reserves” after allowing for all designated funds.

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>15,672</u>	<u>(22,536)</u>	<u>(6,864)</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>15,672</u>	<u>(22,536)</u>	<u>(6,864)</u>

Year ended 30 June 2023	At 01.07.22	Net movement in funds	Transfers between funds	At 30.06.23
	£	£	£	£
Unrestricted funds				
General fund	<u>2,300</u>	<u>5,924</u>	<u>-</u>	<u>8,224</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>2,300</u>	<u>5,924</u>	<u>-</u>	<u>8,224</u>

The General fund is the “free reserves” after allowing for all designated funds.

threefoldcord

(A company limited by guarantee)

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024****14. FUNDS OF THE CHARITY continued**

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Net movement in funds £
Unrestricted funds			
General fund	<u>21,098</u>	<u>(15,174)</u>	<u>5,924</u>
Restricted funds	-	-	-
TOTAL FUNDS	<u>21,098</u>	<u>(15,174)</u>	<u>5,924</u>

15. ANALYSIS OF TOTAL NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	30.06.24 Total funds £
As at 30 June 2024			
Fixed assets	685	-	685
Current assets	3,979	-	3,979
Current liabilities	<u>(3,304)</u>	-	<u>(3,304)</u>
	<u>1,360</u>	-	<u>1,360</u>
As at 30 June 2023			
Fixed assets	1,027	-	1,027
Current assets	11,634	-	11,634
Current liabilities	<u>(4,437)</u>	-	<u>(4,437)</u>
	<u>8,224</u>	-	<u>8,224</u>

16. CONTROLLING PARTY

The board of directors is the ultimate controlling party.

THREEFOLDCORD

Northern Ireland - Charity number 102228

Annual report

threefoldcord

(A company limited by guarantee)

**Report of the Trustees (including Directors' Report)
for the Year Ended 30 June 2024**

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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) in preparing the annual report and financial statements of the charitable company, which are also prepared to meet the requirements for a directors' report and accounts for company and charity law purposes.

REFERENCE AND ADMINISTRATIVE DETAILS

Companies House Company Registration number

NI065442 (Northern Ireland)

HMRC Charity Registration number

XR99909

Charity Commission for Northern Ireland Registration number

NIC102228

Principal and Registered office

59 Haypark Avenue

Belfast

BT7 3FE

Trustees

The members of the Board during the year and up to the date of approval have been:

E H Harry Ferguson Treasurer

Jonathan R Clark

Nigel Glasgow

Raymond T Harrison

Mary E McCauley

Donna Woolsey

Company Secretary

E H Harry Ferguson

Chief Executive Officer

Brendan McCauley

Accountant

CG Taggart Accountancy Services

Chartered Accountants & Registered Auditor

17 Cypress Crescent, Donaghadee, Co Down, BT21 0QG

Solicitor

MacCorkell Legal & Commercial, Garvey Studios, 8 – 10 Longstone Street, Lisburn, Co Antrim, BT28 1TP

Banker

Bank of Ireland

University Road, Belfast, BT7 1NH

threefoldcord

(A company limited by guarantee)

Report of the Trustees (including Directors' Report) for the Year Ended 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governance of the Organisation

During the period under review the trustees met annually. Trustees/directors are appointed by application made in writing by the prospective trustee/director and approved by the Board. The business of the charitable company is managed by the Board, the members of which retire by rotation.

Trustees delegate day to day responsibilities for running charitable company to its Chief Executive Officer, Brendan McCauley, who is not in receipt of a salary.

Risk management

The trustees have assessed the major risks, to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company. The trustees are satisfied that systems are in place to mitigate any exposure to major risks.

PUBLIC BENEFIT STATEMENT

The trustees have complied with the duty to have due regard to the Charity Commission for Northern Ireland's statutory guidance on the public benefit requirement issued under the Charities Act (NI) 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our main aim is to be obedient to Jesus Christ who said in Matthew 6:33, Seek the Kingdom of God above all else, and live righteously, and he will give you everything you need. Our objective is the advancement of the Christian faith worldwide. Our long term objective is, For the earth to be filled with the knowledge of the glory of the Lord as the waters cover the sea (Habakkuk 2:14) Our short term objectives are described by Jesus in Matthew 28, Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.

Activities Summary

Our basic strategy is to make our bodies a living sacrifice and actually meet and interact with real people. We talk and teach and equip. We tell and listen to one another's stories and write academically and popularly. We seek a transformation in individuals, families and communities in Northern Ireland and globally through dialogue and understanding in the context of loving and listening to your neighbour. We aim to break down the dividing walls of tradition, ignorance and suspicion. We hold ongoing cross community meetings and weekends where people interact and grow in tolerance and friendships with one another. Some even marry one another. We encourage care and outreach for others less well off than ourselves.

Grant Making Policy

Our grant making policy is to help individuals and bodies who are sacrificially and seriously involved in implementing the fulfilment of Jesus' Great Commission to: Make disciples of all nations (Matthew 28:19)

threefoldcord

(A company limited by guarantee)

Report of the Trustees (including Directors' Report) for the Year Ended 30 June 2024

ACHIEVEMENTS AND PERFORMANCE

The principal purpose of our charitable company is to “do business” and advance the Christian faith until Jesus returns. Jesus’ last words were, It is not for you to know the times or dates the Father has set by his own authority. But you will receive power when the Holy Spirit comes on you; and you will be my witnesses in Jerusalem, and in all Judea and Samaria, and to the ends of the earth. These words echo Jesus’ Great Commission in Matthew, All authority in heaven and on earth has been given to me. Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.

Nowadays, Christianity is out of step and out of favour with the wider culture. Our beliefs and concerns are under attack in schools, universities, the entertainment industry and the media. It’s even worse for our friends in India some of whom are daily facing death. Binu Thampy told us about hundreds of Christian villages that have been burned down. The believers were forced to dig up their dead and carry them away in carts when they were banished from their homes by the local Hindu radicals.

Yet, Jesus’s church has always outlived the many great empires with their philosophical and totalitarian systems. The issues currently dominating our public thinking will be only half remembered phantoms in twenty years from now, while Jesus’s church will still be flourishing. Nevertheless, part of our mission is to edify Christian believers. Consequently, our objectives are to encourage, support and equip the body of Christ worldwide to share the love of God in practical and spiritual ways.

To this end we travel, teach and demonstrate a dynamic Christianity as espoused by Jesus. Our desire is to see our nation and the nations of the world reflecting the blessings, the prosperity and the values of the kingdom of God through kingdom minded individuals who occupy positions of influence in the areas of religion, family, education, government, media, arts and entertainment and business.

This year, we have ministered in Greece, Canada, Italy, England, Scotland and Ireland. We have especially supported India. We have also hosted ministers from other nations. We also held regularly weekly cross community meetings and continued to attend and support interdenominational equipping meetings throughout the year. We continued with our prison ministry. Angela prayed with intercessors from India and elsewhere. Brendan and Angela continued to write and Brendan published a book called *All The Dreams of St Patrick*. Brendan also mentored a few new Christian writers. He helped Canada’s Lionel Batke publish *God Has Spoken*. The encouragement of indigenous writers and artists is a growing opportunity.

We continued to interpret dreams and encourage people to grow in their God given talents and various gifts of the Holy Spirit. Our goal is that believers grow in hearing God’s voice through His word and through His Holy Spirit. This is so that we may do God’s will. We know spiritual gifts are not for our own personal use and enjoyment. They are given so we may build up the body of Christ. Brendan has begun to write Christian fiction in order to bring the reality of the present-day ministry of the Holy Spirit to the attention of wider public community. As C. S. Lewis said, Onward and Upward! To Narnia and the North!

FINANCIAL REVIEW

Financial Position

The accounts deal with all the income and expenditure of the charitable company as well as its financial position at the year end. Funding sources comprised individuals who donated to the charitable company.

Reserves policy

The trustees' policy is to retain a level of unrestricted reserves, which matches the needs of the charitable company both at the current time and in the foreseeable future. The Board has set a Reserves Policy whereby the aim is to have unrestricted reserves held by the charity at any year end sufficient to cover its modest support costs and £2,000 direct travel costs. This equates to approximately £4,000. Actual unrestricted reserves at the year-end were £1,360 (2023: £8,224).

threefoldcord

(A company limited by guarantee)

Report of the Trustees (including Directors' Report) for the Year Ended 30 June 2024

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable 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.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of threefoldcord for the purposes of company law) are responsible for preparing the Report of the Trustees 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

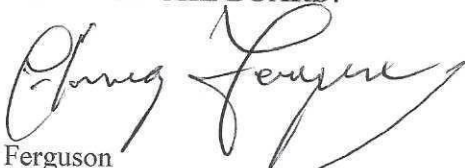
ACCOUNTANTS

The accountants, CG Taggart Accountancy Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Harry Ferguson
Secretary

6 March 2025

THREEFOLDCORD

Northern Ireland - Charity number 102228

Annual return

Independent Examiner's Report to the Trustees of threefoldcord

I report on the accounts of threefoldcord for the year ended 30 June 2024, which are set out on pages 6 to 16.

Respective responsibilities of trustees and independent examiner

As explained more fully in the Statement of Trustees Responsibilities set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity 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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity 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.

The examination included a review of the accounting records kept by the charity 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 trustees concerning any such matters.

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

- That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- That the accounts do not accord with those accounting records;
- 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;
- 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 listed above and, in connection with following the Directions of the Charity Commission of Northern Ireland, I have found no matters that require drawing to your attention.



Grace Taggart
for and on behalf of CG Taggart Accountancy Services
Chartered Accountants & Registered Auditor
17 Cypress Crescent, Donaghadee, Co Down, BT21 0QG

6 March 2025

THREEFOLDCORD

Northern Ireland - Charity number 102228

Accounts

threefoldcord
(A company limited by guarantee)

Statement of Financial Activities (incorporating the Income and Expenditure Account)
for the Year Ended 30 June 2023

	Notes	Unrestricted fund £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
Income and endowments from:					
Donations and legacies	3	<u>21,098</u>	<u>-</u>	<u>21,098</u>	<u>13,460</u>
Total income and endowments		21,098	-	21,098	13,460
Expenditure on:					
Charitable activities	5	<u>(15,174)</u>	<u>-</u>	<u>(15,174)</u>	<u>(14,702)</u>
Total expenditure		<u>(15,174)</u>	<u>-</u>	<u>(15,174)</u>	<u>(14,702)</u>
Net Income/(Expenditure) for the year		5,924	-	5,924	(1,242)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		5,924	-	5,924	(1,242)
Reconciliation of Funds:					
Total funds brought forward		<u>2,300</u>	<u>-</u>	<u>2,300</u>	<u>3,542</u>
Total funds carried forward		<u><u>8,224</u></u>	<u><u>-</u></u>	<u><u>8,224</u></u>	<u><u>2,300</u></u>

The above amounts relate to continuing operations of the company.

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

threefoldcord
(A company limited by guarantee)

Balance Sheet
At 30 June 2023

	Notes	30.6.23 £	30.6.22 £
Fixed Assets:			
Tangible assets	11	1,027	-
Current Assets:			
Debtors	12	8,328	4,053
Cash at bank and in hand		<u>3,306</u>	<u>3,497</u>
		11,634	7,550
Creditors:			
Amounts falling due within one year	13	(4,437)	(5,250)
Net Current Assets/(Liabilities)		<u>7,197</u>	<u>2,300</u>
Net Assets/(Liabilities)		8,224	2,300
Total Net Assets/(Liabilities)		<u>8,224</u>	<u>2,300</u>
The funds of the charity:	14		
Unrestricted funds		8,224	2,300
Restricted funds		<u>-</u>	<u>-</u>
Total charity funds		<u>8,224</u>	<u>2,300</u>

The Balance Sheet continues on the following page.

threefoldcord
(A company limited by guarantee)

Balance Sheet - continued
At 30 June 2023

Trustees statements for the year ended 30 June 2023

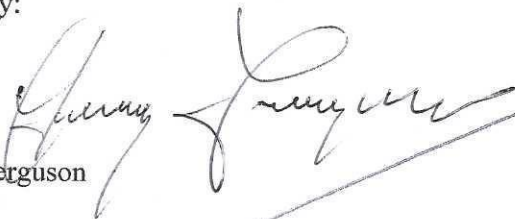
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

NO members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the Board of Trustees on 9 August 2023 and were signed on its behalf by:



Harry Ferguson
Director

Company Registration Number: NI065442 (Northern Ireland)

threefoldcord

(A company limited by guarantee)

Notes to the Financial Statements **for the Year Ended 30 June 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

1.1 Basis of preparation of financial statements

The charitable company constitutes a public benefit entity as defined by FRS 102 and its operations and principal activities are as disclosed in the Report of the Trustees.

The financial statements have been prepared in accordance with Charities SORP (FRS102) "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 United Kingdom and Republic of Ireland (FRS 102)" (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), applicable charity law, the Companies Act 2006 and United Kingdom Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis as the Trustees are of the view that the immediate future of the charitable company for the next 12 months is secure and that on this basis the assessment of the Trustees is that the charitable company is a going concern.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charitable company. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company, or funds which have been raised for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.4 Income recognition policies

Items of income are recognised and included in the accounts when the company is legally entitled to the income, any performance conditions attached to the item of income have been met or are fully within the control of the company, the amount can be measured reliably and receipt is considered probable.

Income is deferred only when the charity has to fulfil conditions which are not fully within the control of the charity before being entitled to it or where the donor/funder has specified that the income is to be expended in a future period.

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

threefoldcord
(A company limited by guarantee)

Notes to the Financial Statements
for the Year Ended 30 June 2023

1.5 Expenditure recognition policies and irrecoverable VAT

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Charitable activities include the costs of events undertaken to further the purposes of the company and their associated support costs, including governance costs.

Support costs are those costs incurred in support of direct expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

The analysis of these costs is included in notes 5 and 6.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment - 25% Straight line

The carrying value of the tangible fixed assets is reviewed annually for impairment in period to determine if events or changes in circumstances indicate the carrying value may not be recoverable.

1.7 Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

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

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements
for the Year Ended 30 June 2023

1.10 Creditors and provisions

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. When the effect of the time value of money is material, the amount of a provision shall be the present value of the amount expected to be required to settle the obligation.

1.11 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 the carrying value plus accrued interest less repayments.

1.12 Critical accounting judgements and estimation uncertainty

Estimates and judgements 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. There are no critical judgements in applying the company's accounting policies. There are no critical accounting estimates and assumptions.

2. LEGAL STATUS

The charity is a company limited by guarantee, incorporated in the United Kingdom and registered in Northern Ireland, and accordingly does not have share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity's registered office address is given on page 1 of the Report of the Trustees.

3. INCOME FROM DONATIONS & LEGACIES

	30.6.23	30.6.22
	Total	Total
	£	£
Donations from individuals	<u>21,098</u>	<u>13,460</u>

Of the above, £nil relates to restricted funds (2022: £nil).

4. NON-EXCHANGE TRANSACTIONS

The charity has benefitted from the contribution of unpaid general volunteers. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

threefoldcord
(A company limited by guarantee)

Notes to the Financial Statements
for the Year Ended 30 June 2023

5. EXPENDITURE ON CHARITABLE ACTIVITIES

Year ended 30 June 2023	Activities undertaken directly £	Support costs £	Total costs £
Unrestricted funds			
Grants to individuals	2,400	-	2,400
Motor & travel	10,145	-	10,145
Training	-	1,246	1,246
Telephone & internet	-	398	398
Depreciation	-	343	343
Bank fees	-	142	142
Governance costs (note 6)	-	500	500
	<hr/>	<hr/>	<hr/>
	<u>12,545</u>	<u>2,629</u>	<u>15,174</u>
Restricted funds			
	<hr/>	<hr/>	<hr/>
	-	-	-
TOTAL EXPENDITURE	<u><u>12,545</u></u>	<u><u>2,629</u></u>	<u><u>15,174</u></u>
Year ended 30 June 2022	Activities undertaken directly £	Support costs £	Total costs £
Unrestricted funds			
Grants to individuals	3,100	-	3,100
Motor & travel	9,695	-	9,695
Training	-	299	299
Telephone & internet	-	368	368
Printing, postage & stationery	4	-	4
Marketing	-	72	72
Professional fees	520	-	520
Bank fees	-	144	144
Governance costs (note 6)	-	500	500
	<hr/>	<hr/>	<hr/>
	<u>13,319</u>	<u>1,383</u>	<u>14,702</u>
Restricted funds			
	<hr/>	<hr/>	<hr/>
	-	-	-
TOTAL EXPENDITURE	<u><u>13,319</u></u>	<u><u>1,383</u></u>	<u><u>14,702</u></u>

threefoldcord
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. GOVERNANCE COSTS

	30.06.23	30.06.22
	£	£
Tax return fee	<u>500</u>	<u>500</u>
	<u>500</u>	<u>500</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging/(crediting):

	30.06.23	30.06.22
	£	£
Cost of independent examination	<u>500</u>	<u>500</u>

8. ANALYSIS OF STAFF COSTS AND DIRECTORS' REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year.

The average monthly number of employees during the year was as follows:

30.06.23	30.06.22
<u>1</u>	<u>1</u>

There were no trustees' benefits or expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

9. RELATED PARTY TRANSACTIONS

During the year, the total amount of donations received from trustees, without conditions and on which gift aid will be claimed was £5,500 (2022: £3,600).

The CEO, Brendan McCauley, father of trustee Mary McCauley was in receipt of expenses payments for mileage £3,150 (2022: £3,150), telephone and internet £399 (2022: £368), travel £2,543 (2022: £2,867) and travel-related subsistence £2,717 (2022: £2,577).

There was an outstanding balance due to Brendan McCauley at 30 June 2023 of £3,937 (2022: £4,750).

10. CORPORATION TAX

The company is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

threefoldcord
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

11. TANGIBLE FIXED ASSETS

	Computer Equipment £	Totals £
COST		
At 1 July 2022	-	-
Additions	1,370	1,370
Disposals	<u>-</u>	<u>-</u>
At 30 June 2023	<u>1,370</u>	<u>1,370</u>
DEPRECIATION		
At 1 July 2022	-	-
Charge for year	343	343
Eliminated on disposals	<u>-</u>	<u>-</u>
At 30 June 2023	<u>343</u>	<u>343</u>
NET BOOK VALUE		
At 30 June 2023	<u>1,027</u>	<u>1,027</u>
At 30 June 2022	<u>-</u>	<u>-</u>

12. DEBTORS

	30.06.23 £	30.06.22 £
Other debtors	<u>8,328</u>	<u>4,053</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.23 £	30.06.22 £
Accruals and deferred income	500	500
Other creditors	<u>3,937</u>	<u>4,750</u>
	<u>4,437</u>	<u>5,250</u>

threefoldcord
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

14. FUNDS OF THE CHARITY

Year ended 30 June 2023	At 01.07.22	Net movement in funds	Transfers between funds	At 30.06.23
	£	£	£	£
Unrestricted funds				
General fund	<u>2,300</u>	<u>5,924</u>	-	<u>8,224</u>
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>2,300</u>	<u>5,924</u>	-	<u>8,224</u>

The General fund is the “free reserves” after allowing for all designated funds.

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>21,098</u>	<u>(15,174)</u>	<u>5,924</u>
Restricted funds	-	-	-
TOTAL FUNDS	<u>21,098</u>	<u>(15,174)</u>	<u>5,924</u>

Year ended 30 June 2022	At 01.07.21	Net movement in funds	Transfers between funds	At 30.06.22
	£	£	£	£
Unrestricted funds				
General fund	<u>3,542</u>	<u>(1,242)</u>	-	<u>2,300</u>
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>3,542</u>	<u>(1,242)</u>	-	<u>2,300</u>

The General fund is the “free reserves” after allowing for all designated funds.

threefoldcord**(A company limited by guarantee)****Notes to the Financial Statements - continued**
for the Year Ended 30 June 2023**14. FUNDS OF THE CHARITY continued**

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>13,460</u>	<u>(14,702)</u>	<u>(1,242)</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>13,460</u>	<u>(14,702)</u>	<u>(1,242)</u>

15. ANALYSIS OF TOTAL NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	30.06.23 Total funds
	£	£	£
As at 30 June 2023			
Fixed assets	1,027	-	1,027
Current assets	11,634	-	11,634
Current liabilities	<u>(4,437)</u>	<u>-</u>	<u>(4,437)</u>
	<u>8,224</u>	<u>-</u>	<u>8,224</u>

	Unrestricted fund	Restricted funds	30.06.22 Total funds
	£	£	£
As at 30 June 2022			
Current assets	7,550	-	7,550
Current liabilities	<u>(5,250)</u>	<u>-</u>	<u>(5,250)</u>
	<u>2,300</u>	<u>-</u>	<u>2,300</u>

16. CONTROLLING PARTY

The board of directors is the ultimate controlling party.

THREEFOLDCORD

Northern Ireland - Charity number 102228

Annual report

threefoldcord

(A company limited by guarantee)

**Report of the Trustees (including Directors' Report)
for the Year Ended 30 June 2023**

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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) in preparing the annual report and financial statements of the charitable company, which are also prepared to meet the requirements for a directors' report and accounts for company and charity law purposes.

REFERENCE AND ADMINISTRATIVE DETAILS

Companies House Company Registration number

NI065442 (Northern Ireland)

HMRC Charity Registration number

XR99909

Charity Commission for Northern Ireland Registration number

NIC102228

Principal and Registered office

59 Haypark Avenue
Belfast
BT7 3FE

Trustees

The members of the Board during the year and up to the date of approval have been:

E H Harry Ferguson Treasurer
Jonathan R Clark
Nigel Glasgow
Raymond T Harrison
Mary E McCauley
Donna Woolsey

Company Secretary

E H Harry Ferguson

Chief Executive Officer

Brendan McCauley

Accountant

CG Taggart Accountancy Services
Chartered Accountants & Registered Auditor
17 Cypress Crescent, Donaghadee, Co Down, BT21 0QG

Solicitor

MacCorkell Legal & Commercial, Garvey Studios, 8 – 10 Longstone Street, Lisburn, Co Antrim, BT28 1TP

Banker

Bank of Ireland
University Road, Belfast, BT7 1NH

threefoldcord

(A company limited by guarantee)

Report of the Trustees (including Directors' Report) **for the Year Ended 30 June 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governance of the Organisation

During the period under review the trustees met annually. Trustees/directors are appointed by application made in writing by the prospective trustee/director and approved by the Board. The business of the charitable company is managed by the Board, the members of which retire by rotation.

Trustees delegate day to day responsibilities for running charitable company to its Chief Executive Officer, Brendan McCauley, who is not in receipt of a salary.

Risk management

The trustees have assessed the major risks, to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company. The trustees are satisfied that systems are in place to mitigate any exposure to major risks.

PUBLIC BENEFIT STATEMENT

The trustees have complied with the duty to have due regard to the Charity Commission for Northern Ireland's statutory guidance on the public benefit requirement issued under the Charities Act (NI) 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our main aim is to be obedient to Jesus Christ who said in Matthew 6:33, Seek the Kingdom of God above all else, and live righteously, and he will give you everything you need. Our objective is the advancement of the Christian faith worldwide. Our long term objective is, For the earth to be filled with the knowledge of the glory of the Lord as the waters cover the sea (Habakkuk 2:14) Our short term objectives are described by Jesus in Matthew 28, Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.

Activities Summary

Our basic strategy is to make our bodies a living sacrifice and actually meet and interact with real people. We talk and teach and equip. We tell and listen to one another's stories and write academically and popularly. We seek a transformation in individuals, families and communities in Northern Ireland and globally through dialogue and understanding in the context of loving and listening to your neighbour. We aim to break down the dividing walls of tradition, ignorance and suspicion. We hold ongoing cross community meetings and weekends where people interact and grow in tolerance and friendships with one another. Some even marry one another. We encourage care and outreach for others less well off than ourselves.

Grant Making Policy

Our grant making policy is to help individuals and bodies who are sacrificially and seriously involved in implementing the fulfilment of Jesus' Great Commission to: Make disciples of all nations (Matthew 28:19)

threefoldcord

(A company limited by guarantee)

Report of the Trustees (including Directors' Report) for the Year Ended 30 June 2023

ACHIEVEMENTS AND PERFORMANCE

The principal purpose of our charitable company is to “do business” and advance the Christian faith until Jesus returns. Jesus’ last words were, It is not for you to know the times or dates the Father has set by his own authority. But you will receive power when the Holy Spirit comes on you; and you will be my witnesses in Jerusalem, and in all Judea and Samaria, and to the ends of the earth. These words echo Jesus’ Great Commission in Matthew, All authority in heaven and on earth has been given to me. Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.

Nowadays, Christianity is out of step and out of favour with the wider culture. Our beliefs and concerns are under attack in schools, universities, the entertainment industry and the media. It’s even worse for our friends in India some of whom are daily facing death. Recently Binu Thampy told us about hundreds of Christian villages that have been burned down. The believers were forced to dig up their dead and carry them away in carts when they were banished from their homes by the local Hindu radicals.

Yet, Jesus’s church has always outlived the many great empires with their philosophical and totalitarian systems. The issues currently dominating our public thinking will be only half remembered phantoms in twenty years from now, while Jesus’s church will still be flourishing. Nevertheless, part of our mission is to edify Christian believers. Consequently, our objectives are to encourage, support and equip the body of Christ worldwide to share the love of God in practical and spiritual ways.

To this end we travel, teach and demonstrate a dynamic Christianity as espoused by Jesus Christ. Our desire is to see our nation and the nations of the world reflecting the blessings, the prosperity and the values of the kingdom of God through kingdom minded individuals who occupy positions of influence in the areas of religion, family, education, government, media, arts and entertainment and business.

This year, we have ministered in Greece, Canada, Slovakia, England, Italy, Israel and Ireland. We have especially supported India. We have also hosted ministers from other nations. We also held regularly weekly cross community meetings and continued to attend and support interdenominational equipping meetings throughout the year. We continued with our prison ministry. Angela prayed with intercessors from India and elsewhere. Brendan and Angela continued to write and Angela published a book called *Look At the Birds*.

We continued to interpret dreams and encourage people to grow in their God given talents and various gifts of the Holy Spirit. Our goal is that believers grow in hearing God’s voice through His word and through His Holy Spirit. This is so that we may do God’s will. We know spiritual gifts are not for our own personal use and enjoyment. They are given so we may build up the body of Christ. Brendan would especially like to write Christian fiction in order to bring the reality of the present day ministry of the Holy Spirit to the attention of wider public community. As C. S. Lewis wrote, Onward and Upward! To Narnia and the North!

FINANCIAL REVIEW

Financial Position

The accounts deal with all the income and expenditure of the charitable company as well as its financial position at the year end.

Funding sources comprised individuals who donated to the charitable company.

Reserves policy

The trustees' policy is to retain a level of unrestricted reserves, which matches the needs of the charitable company both at the current time and in the foreseeable future. The Board has set a Reserves Policy whereby the aim is to have unrestricted reserves held by the charity at any year end sufficient to cover its modest support costs and £2,000 direct travel costs. This equates to approximately £4,500. Actual unrestricted reserves at the year-end were £8,224 (2022: £2,300).

threefoldcord

(A company limited by guarantee)

**Report of the Trustees (including Directors' Report)
for the Year Ended 30 June 2023**

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable 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.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of threefoldcord for the purposes of company law) are responsible for preparing the Report of the Trustees 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

ACCOUNTANTS

The accountants, CG Taggart Accountancy Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


Harry Ferguson
Secretary

9 August 2023

THREEFOLDCORD

Northern Ireland - Charity number 102228

Annual return

Independent Examiner's Report to the Trustees of threefoldcord

I report on the accounts of threefoldcord for the year ended 30 June 2023, which are set out on pages 6 to 16.

Respective responsibilities of trustees and independent examiner

As explained more fully in the Statement of Trustees Responsibilities set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity 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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity 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.

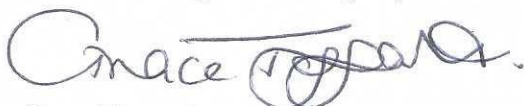
The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

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

- That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- That the accounts do not accord with those accounting records;
- 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;
- 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 listed above and, in connection with following the Directions of the Charity Commission of Northern Ireland, I have found no matters that require drawing to your attention.



Grace Taggart
for and on behalf of CG Taggart Accountancy Services
Chartered Accountants & Registered Auditor
17 Cypress Crescent, Donaghadee, Co Down, BT21 0QG

9 August 2023