

REGISTERED NUMBER: 06886190 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

ONLINE GIVING LTD

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FOR THE YEAR ENDED 30 APRIL 2020**

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ONLINE GIVING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS:

Mr M J Bysh
Mr C R Hulatt
Mr J F Mighell
Mr C P Mojay-Sinclare
Mr B Wardle

REGISTERED OFFICE:

Office 6
155 Minories
London
EC3N 1AD

REGISTERED NUMBER:

06886190 (England and Wales)

ACCOUNTANTS:

Making Tax Work Ltd
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

STATEMENT OF FINANCIAL POSITION
30 APRIL 2020

| | Notes | 2020 | | 2019 | |
|--|-------|------------------|--------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 14,958 | | 11,803 |
| Investments | 5 | | <u>361,250</u> | | <u>-</u> |
| | | | 376,208 | | 11,803 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 600,804 | | 305,230 | |
| Cash at bank | | <u>1,756,813</u> | | <u>3,043,274</u> | |
| | | 2,357,617 | | 3,348,504 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>261,598</u> | | <u>130,802</u> | |
| NET CURRENT ASSETS | | | <u>2,096,019</u> | | <u>3,217,702</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,472,227 | | 3,229,505 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>75,000</u> | | <u>-</u> |
| NET ASSETS | | | <u>2,397,227</u> | | <u>3,229,505</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 16 | | 16 |
| Share premium | | | 4,070,855 | | 3,998,329 |
| Retained earnings | | | <u>(1,673,644)</u> | | <u>(768,840)</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,397,227</u> | | <u>3,229,505</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ONLINE GIVING LTD (REGISTERED NUMBER: 06886190)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 April 2021 and were signed on its behalf by:

Mr C P Mojay-Sinclare - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Online Giving Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Online Giving Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes, recognised on an accruals basis.

TANGIBLE FIXED ASSETS

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

Plant and machinery etc - straight line over 3 years

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

2. **ACCOUNTING POLICIES - continued**
DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off in the year in which it is incurred.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2019 - 18).

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 May 2019 | 13,937 |
| Additions | <u>7,971</u> |
| At 30 April 2020 | <u>21,908</u> |
| DEPRECIATION | |
| At 1 May 2019 | 2,134 |
| Charge for year | <u>4,816</u> |
| At 30 April 2020 | <u>6,950</u> |
| NET BOOK VALUE | |
| At 30 April 2020 | <u>14,958</u> |
| At 30 April 2019 | <u>11,803</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

5. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|-----------------------|---|
| COST | |
| Additions | 361,250 |
| At 30 April 2020 | <u>361,250</u> |
| NET BOOK VALUE | |
| At 30 April 2020 | <u>361,250</u> |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2020 £ | 2019 £ |
|---------------|----------------|----------------|
| Trade debtors | 24,359 | 25,648 |
| Other debtors | <u>576,445</u> | <u>279,582</u> |
| | <u>600,804</u> | <u>305,230</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2020 £ | 2019 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 75,898 | - |
| Taxation and social security | 42,385 | 37,584 |
| Other creditors | <u>143,315</u> | <u>93,218</u> |
| | <u>261,598</u> | <u>130,802</u> |

Other creditors include deferred consideration totalling £105,000 in respect of the acquisition of a subsidiary entity in November 2019.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2020 £ | 2019 £ |
|-----------------|---------------|-----------|
| Other creditors | <u>75,000</u> | <u>-</u> |

Long term liabilities relate to deferred consideration totalling £75,000 (2019: £nil) in respect of the acquisition of a subsidiary entity in November 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2020 £ | 2019 £ |
|---------|----------|-------------------|-----------|-----------|
| 160,333 | Ordinary | 0.01p | <u>16</u> | <u>16</u> |

621 Ordinary shares of 0.01p each were allotted as fully paid at a premium of £116.79 per share during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.