

REGISTERED NUMBER: 06886190 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

FOR

**ONLINE GIVING LTD
TRADING AS
ENTHUSE**

**ONLINE GIVING LTD (REGISTERED NUMBER: 06886190)
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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

**ONLINE GIVING LTD
TRADING AS ENTHUSE**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021**

DIRECTORS:

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

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

**ONLINE GIVING LTD (REGISTERED NUMBER: 06886190)
TRADING AS ENTHUSE**

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		454,748		-
Tangible assets	5		12,802		14,958
Investments	6		<u>361,250</u>		<u>361,250</u>
			828,800		376,208
CURRENT ASSETS					
Debtors	7	828,520		600,805	
Cash at bank		<u>4,145,118</u>		<u>1,756,813</u>	
		4,973,638		2,357,618	
CREDITORS					
Amounts falling due within one year	8	<u>485,759</u>		<u>261,599</u>	
NET CURRENT ASSETS			<u>4,487,879</u>		<u>2,096,019</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,316,679		2,472,227
CREDITORS					
Amounts falling due after more than one year	9		-		75,000
NET ASSETS			<u><u>5,316,679</u></u>		<u><u>2,397,227</u></u>

The notes form part of these financial statements

**ONLINE GIVING LTD (REGISTERED NUMBER: 06886190)
TRADING AS ENTHUSE**

**STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2021**

		2021		2020	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	11		18		16
Share premium			6,765,665		4,070,855
Retained earnings			<u>(1,449,004)</u>		<u>(1,673,644)</u>
SHAREHOLDERS' FUNDS			<u>5,316,679</u>		<u>2,397,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

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 28 January 2022 and were signed on its behalf by:

C P Mojay-Sinclare - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

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.

In preparing these financial statements the directors have made the following judgements:

- Determined whether there are indicators of impairment of the company's tangible assets, intangible assets and investments in subsidiaries. Factors taken into consideration in reaching such a decision include the financial viability and expected future financial performance of the asset.
- Determined which costs qualify for capitalisation as software development intangible fixed asset additions.
- Determined that the accounting policies in place in respect of turnover recognition and measurement are reasonable.
- Determined that the trust accounts related to donations are held off balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

2. ACCOUNTING POLICIES - continued

TURNOVER

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

Turnover is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of the turnover can be reliably measured;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be reliably measured.

INTANGIBLE ASSETS

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use or sale.
- The intention to complete the software and use or sell it.
- The ability to use the software or to sell it.
- How the software will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the software.
- The ability to measure reliably the expenditure attributable to the software during its development.

Following initial recognition of the development expenditure as an asset the cost model is applied, requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised evenly over the period of expected future benefit of 5 years. During the period of development the asset is tested for impairment annually

Research expenditure is written off as incurred.

DEVELOPMENT COSTS

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

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 2021

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.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost less impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2020 - 23).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	<u>508,589</u>
At 30 April 2021	<u>508,589</u>
AMORTISATION	
Charge for year	<u>53,841</u>
At 30 April 2021	<u>53,841</u>
NET BOOK VALUE	
At 30 April 2021	<u>454,748</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
 FOR THE YEAR ENDED 30 APRIL 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2020	21,908
Additions	3,896
Disposals	<u>(674)</u>
At 30 April 2021	<u>25,130</u>
DEPRECIATION	
At 1 May 2020	6,950
Charge for year	5,631
Eliminated on disposal	<u>(253)</u>
At 30 April 2021	<u>12,328</u>
NET BOOK VALUE	
At 30 April 2021	<u>12,802</u>
At 30 April 2020	<u>14,958</u>

6. FIXED ASSET INVESTMENTS

	Investments in subsidiaries £
COST	
At 1 May 2020 and 30 April 2021	<u>361,250</u>
NET BOOK VALUE	
At 30 April 2021	<u>361,250</u>
At 30 April 2020	<u>361,250</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	379,929	239,913
Other debtors	<u>448,591</u>	<u>360,892</u>
	<u>828,520</u>	<u>600,805</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	50,677	75,898
Amounts owed to group undertakings	41,623	-
Taxation and social security	60,439	42,385
Other creditors	<u>333,020</u>	<u>143,316</u>
	<u>485,759</u>	<u>261,599</u>

Other creditors include deferred consideration totalling £120,519 (2020: £105,000) in respect of the acquisition of a subsidiary entity in November 2019.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>-</u>	<u>75,000</u>

Long term liabilities relate to deferred consideration totalling £nil (2020: £75,000) in respect of the acquisition of a subsidiary entity in November 2019.

10. DEFERRED TAX

	£
Balance at 1 May 2020	(343,834)
Credit to Income Statement during year	<u>(91,721)</u>
Balance at 30 April 2021	<u>(435,555)</u>

The deferred tax asset relates to timing differences associated with recoverable tax losses carried forwards of £437,987 (2020: £346,676) less timing differences in respect of accelerated capital allowances of £2,432 (2020: £2,842).

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
180,625	Ordinary	0.01p	<u>18</u>	<u>16</u>

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.