

REGISTERED COMPANY NUMBER: 06378421 (England and Wales)
REGISTERED CHARITY NUMBER: 1121632

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
GLOWCOIN LIMITED**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

GLOWCOIN LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Notes to the Financial Statements	7 to 10

GLOWCOIN LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2018. The trustees have adopted the provisions of Accounting and Reporting

by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of the Orthodox Jewish Faith, the advancement of Orthodox Jewish Religious Education, the relief of poverty sickness and infirmity amongst members of the Jewish Faith and such other charitable purposes as the Association may from time to time determine.

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the level of donations during the year.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus for the year of £10,228 and accumulated reserves of £74,707.

FUTURE PLANS

The need for our services is increasing and we plan to continue doing what we can to assist. However, the trustees realise that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference.

We therefore intend to continue our approach of education and training with further projects to build on the previous one. We are confident that we shall receive more support from our supporters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee and Organisational Structure

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the period. The board has the power to appoint additional trustees as and when it considers fit to do so.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06378421 (England and Wales)

Registered Charity number

1121632

Registered office

923 Finchley Road
Golders Green
London
NW11 7PE

Trustees

J M Teff
M Teff

Company Secretary

**GLOWCOIN LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

REVIEW OF THE CHARITY

The charitable company was incorporated on 21st September 2007.

Approved by order of the board of trustees on 5 June 2019 and signed on its behalf by:

J M Teff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GLOWCOIN LIMITED**

Independent examiner's report to the trustees of Glowcoin Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Joey J Joseph FCA MCMI
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

5 June 2019

GLOWCOIN LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2018

		2018	2017
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>30,120</u>	<u>19,000</u>
Total		<u>30,120</u>	<u>19,000</u>
EXPENDITURE ON			
Charitable activities			
Charitable		<u>19,892</u>	<u>15,503</u>
NET INCOME		<u>10,228</u>	<u>3,497</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>64,479</u>	<u>60,982</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>74,707</u></u>	<u><u>64,479</u></u>

GLOWCOIN LIMITED
STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2018

		2018	2017
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Cash at bank		74,707	64,479
NET CURRENT ASSETS		<u>74,707</u>	<u>64,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,707</u>	<u>64,479</u>
NET ASSETS		<u>74,707</u>	<u>64,479</u>
FUNDS	4		
Unrestricted funds		<u>74,707</u>	<u>64,479</u>
TOTAL FUNDS		<u>74,707</u>	<u>64,479</u>

GLOWCOIN LIMITED
STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 30 SEPTEMBER 2018

The charitable company is entitled to exemption from audit under
Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in
accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating
to charitable small companies.

The financial statements were approved by the Board of Trustees on 5 June 2019 and were signed on its behalf by:

J M Teff -Trustee

GLOWCOIN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice

applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that

the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2018 nor for the year ended 30 September 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2018 nor for the year ended 30 September 2017.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,000
Total	<u>19,000</u>
EXPENDITURE ON	
Charitable activities	
Charitable	15,503
Total	<u>15,503</u>

GLOWCOIN LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund
	£
NET INCOME	3,497
RECONCILIATION OF FUNDS	
Total funds brought forward	60,982
TOTAL FUNDS CARRIED FORWARD	<u>64,479</u>

4. MOVEMENT IN FUNDS

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
Unrestricted funds			
General fund	64,479	10,228	74,707
TOTAL FUNDS	<u>64,479</u>	<u>10,228</u>	<u>74,707</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,120	(19,892)	10,228
TOTAL FUNDS	<u>30,120</u>	<u>(19,892)</u>	<u>10,228</u>

GLOWCOIN LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.16 £	Net movement in funds £	At 30.9.17 £
Unrestricted Funds			
General fund	60,982	3,497	64,479
TOTAL FUNDS	<u>60,982</u>	<u>3,497</u>	<u>64,479</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,000	(15,503)	3,497
TOTAL FUNDS	<u>19,000</u>	<u>(15,503)</u>	<u>3,497</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.16 £	Net movement in funds £	At 30.9.18 £
Unrestricted funds			
General fund	<u>60,982</u>	<u>13,725</u>	<u>74,707</u>
TOTAL FUNDS	<u>60,982</u>	<u>13,725</u>	<u>74,707</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>49,120</u>	<u>(35,395)</u>	<u>13,725</u>
TOTAL FUNDS	<u>49,120</u>	<u>(35,395)</u>	<u>13,725</u>

GLOWCOIN LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2018.

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.