

**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 2017**  
**FOR**  
**GLOWCOIN LIMITED**

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

**GLOWCOIN LIMITED**  
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**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**GLOWCOIN LIMITED  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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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 2017. 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 £3,497 and accumulated reserves of £64,479.

**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**

**REVIEW OF THE CHARITY**

The charitable company was incorporated on 21st September 2007.

**GLOWCOIN LIMITED  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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Approved by order of the board of trustees on 5 June 2018 and signed on its behalf by:

J M Teff - Trustee

**GLOWCOIN LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

		2017	2016
		Unrestricted	Total
		fund	funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>19,000</u>	<u>20,000</u>
<b>Total</b>		<u>19,000</u>	<u>20,000</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable		<u>15,503</u>	<u>33,993</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>3,497</u>	<u>(13,993)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>60,982</u>	<u>74,975</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>64,479</u>	<u>60,982</u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

**GLOWCOIN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AT 30 SEPTEMBER 2017**

		2017	2016
		Unrestricted	Total
		fund	funds
	Notes	£	£
<b>CURRENT ASSETS</b>			
Cash at bank		64,479	60,982
<b>NET CURRENT ASSETS</b>		<u>64,479</u>	<u>60,982</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>64,479</u>	<u>60,982</u>
<b>NET ASSETS</b>		<u>64,479</u>	<u>60,982</u>
<b>FUNDS</b>	4		
Unrestricted funds		<u>64,479</u>	<u>60,982</u>
<b>TOTAL FUNDS</b>		<u>64,479</u>	<u>60,982</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 2018 and were signed on its behalf by:

J M Teff -Trustee

**GLOWCOIN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**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 2017 nor for the year ended 30 September 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the year ended 30 September 2016.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	20,000
<b>Total</b>	<u>20,000</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable	33,993
<b>Total</b>	<u>33,993</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(13,993)</u>

**GLOWCOIN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	<u>74,975</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>60,982</u></u>

**4. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

	At 1.10.15 £	Net movement in funds £	At 30.9.16 £
<b>Unrestricted Funds</b>			
General fund	74,975	(13,993)	<b>60,982</b>
<b>TOTAL FUNDS</b>	<u><u>74,975</u></u>	<u><u>(13,993)</u></u>	<u><u>60,982</u></u>



**GLOWCOIN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**4. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,000	(33,993)	(13,993)
<b>TOTAL FUNDS</b>	<u>20,000</u>	<u>(33,993)</u>	<u>(13,993)</u>

**5. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2017.

**GLOWCOIN LIMITED**  
**RECONCILIATION OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		20,000	-	20,000
<b>EXPENDITURE ON</b>				
Charitable activities		33,588	405	33,993
OBSOLETE Governance costs		405	(405)	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>(13,993)</u>	<u>-</u>	<u>(13,993)</u>

**GLOWCOIN LIMITED**  
**RECONCILIATION OF FUNDS**  
**AT 1 OCTOBER 2015**  
**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		-	-	-
<b>CURRENT ASSETS</b>				
Cash at bank		74,975	-	74,975
<b>NET CURRENT ASSETS</b>		74,975	-	74,975
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		74,975	-	74,975
		74,975	-	74,975
<b>FUNDS</b>				
Unrestricted funds		74,975	-	74,975
<b>TOTAL FUNDS</b>		74,975	-	74,975

**GLOWCOIN LIMITED**  
**RECONCILIATION OF FUNDS**  
**AT 30 SEPTEMBER 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>CURRENT ASSETS</b>				
Cash at bank		60,982	-	60,982
<b>NET CURRENT ASSETS</b>		<u>60,982</u>	<u>-</u>	<u>60,982</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>60,982</u>	<u>-</u>	<u>60,982</u>
<b>NET ASSETS</b>		<u>60,982</u>	<u>-</u>	<u>60,982</u>
<b>FUNDS</b>				
Unrestricted funds		60,982	-	60,982
<b>TOTAL FUNDS</b>		<u>60,982</u>	<u>-</u>	<u>60,982</u>

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