

For Good Causes Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2020

For Good Causes Limited

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For Good Causes Limited

Company Information

Directors	Mr Crispin Rogers Mr Jason Incles Mr Lawrence Magnus Williams Mr Steven Eric Wilks Mr Edward John Gerard Smith
Registered office	1 Cottesbrooke Park Heartlands Business Park Daventry Northamptonshire NN11 8YL
Accountants	Merryhill Accountancy Services Limited 1 Cottesbrooke Park Heartlands Business Park Daventry Northamptonshire NN11 8YL

For Good Causes Limited
(Registration number: 10397971)
Balance Sheet as at 31 January 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	509	814
Current assets			
Debtors	<u>5</u>	9,123	12,005
Cash at bank and in hand		104,851	133,447
		113,974	145,452
Creditors: Amounts falling due within one year	<u>6</u>	(20,377)	(29,225)
Net current assets		93,597	116,227
Net assets		94,106	117,041
Capital and reserves			
Called up share capital		1,321	1,186
Share premium reserve		1,083,297	717,596
Profit and loss account		(990,512)	(601,741)
Total equity		94,106	117,041

For the financial year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 November 2020 and signed on its behalf by:

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Mr Steven Eric Wilks
Director

For Good Causes Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1 Cottesbrooke Park
Heartlands Business Park
Daventry
Northamptonshire
NN11 8YL
England

These financial statements were authorised for issue by the Board on 6 November 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

For Good Causes Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	Straight line over three years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

4 Tangible assets

	Total £
Cost or valuation	
At 1 February 2019	916
At 31 January 2020	916
Depreciation	
At 1 February 2019	102
Charge for the year	305
At 31 January 2020	407
Carrying amount	
At 31 January 2020	509
At 31 January 2019	814

5 Debtors

	2020 £	2019 £
Trade debtors	-	3,686
Prepayments	4,850	3,262
Other debtors	4,273	5,057
	9,123	12,005

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	14,579	11,326
Taxation and social security	3,877	6,089
Accruals and deferred income	1,921	11,810
	20,377	29,225

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

7 Non adjusting events after the financial period

On 11th March 2020 the World Health Organisation announced that coronavirus is a global pandemic. There have been no adjustments to the financial statements as a result because this was not anticipated at the year end. The company furloughed two employees on 80% salary.

In light of the trading conditions encountered during COVID19, For Good Causes has reduced its cost base significantly with a budget implemented to enable continued trading whilst revenues are scaled or until additional investment funding is fully secured.

The business has seen substantially increased interest in innovative charity fundraising solutions during this time.

The situation is under continual review and management will follow government guidelines and continue to use the available government assistance to support staff.

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.