

CHARITY NUMBER: 1133656
COMPANY NUMBER: 06560779

CDI APPS FOR GOOD
(Formerly CDI EUROPE LIMITED)
(A company limited by guarantee)

TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2015

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London EC2A 2BU

CDI APPS FOR GOOD
(A company limited by guarantee)

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CDI APPS FOR GOOD
(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 1133656

COMPANY REGISTRATION NUMBER: 06560779

REGISTERED OFFICE and
PRINCIPAL ADDRESS:
5 Bath Street
London
EC1V 9LB

TRUSTEES: Mr Rodrigo Baggio Barreto
Mr Reinhard Johannes Gorenflos
Mr Gi Fernando
Ms Valerie Hannon
Ms Rebecca Moody
Ms Andrea Sinclair
Ms Mohima Ahmed
Mr Charles Richard Leadbeater

SECRETARY: Ms Emma Chetty (to 10th September 2015)

AUDITORS: RPG Crouch Chapman LLP
Chartered Accountants
62 Wilson Street
London EC2A 2BU

CO-CHIEF EXECUTIVES: Ms Iris Lapinski and Ms Debbie Forster

BANKERS: HSBC Plc
100 Old Broad Street
London EC2N 1BG

CDI APPS FOR GOOD
(A company limited by guarantee)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2015**

The trustees present their report and the financial statements for the year ended 31st August 2015. In presenting this report, the Trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (the Charities SORP) issued in March 2005, the Memorandum and Articles of Association of the company, the Companies Act 2006, and applicable United Kingdom Accounting and Financial Reporting Standards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company registered with the Charity Commission on 21st January 2010 and is also a company limited by guarantee. The company was established as CDI Europe Limited under Memorandum and Articles dated 9th April 2008, as amended by special resolutions dated 8th January 2010, and 21st July 2011. It was renamed CDI Apps for Good on 24th September 2012.

CDI Apps for Good helps young people make their future through new technology.

The Trustees have considered the Charity Commission's general guidance on public benefit in relation to the objectives of the charity. This report sets out those objectives and describes how they have been met in the current year.

TRUSTEES

The Trustees who were also directors of the company during the year were:

Mr Rodrigo Baggio Barreto
Mr Mauricio Davila (resigned 14th April 2015)
Mr Gi Fernando
Mr Reinhard Johannes Gorenflos
Rt. Hon. Lord Knight of Weymouth (retired 23rd October 2014)
Mr Olivier Kayser (retired 23rd October 2014)
Mr Charles Richard Leadbeater
Mr Charles Stephen Wiles (resigned 8th April 2015)
Ms Valerie Hannon (elected 23rd October 2014)
Ms Rebecca Moody (appointed 13th January 2015)
Ms Andrea Sinclair (appointed 14th April 2015)
Ms Mohima Ahmed (appointed 14th April 2015)

The Trustees are elected to serve a term of three years at the Annual General Meeting by the members of the company who are the guarantors.

The Trustees convene on a quarterly basis in person or via conference call to discuss CDI Apps for Good strategies, projects, fundraising plan and financial status.

Mr Olivier Kayser and the Rt. Hon. Lord Knight of Weymouth retired after their three year terms and were not re-elected at the Annual General Meeting on 23rd October 2014. Mr Charles Wiles and Ms Valerie Hannon were elected as directors for a three year term on 23rd October 2014 (Mr Charles Wiles resigned from his role on 8th April 2015).

REPORT OF THE TRUSTEES

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Trustee Induction and Training

Most trustees are already familiar with the work of the charity and their training involves briefing on their duties and liabilities. Additionally, new trustees receive an induction pack covering:

- The Duties of Charity Trustees;
- The Charity's Memorandum & Articles of Association, latest published annual report and accounts, financial projections and budgets, and project and programme plans and publications;
- Trustee details and staff structure;
- The Essential Trustee: What you need to know (Charity Commission).

The Trustees must sign a fit and proper declaration and a willingness to act declaration.

CHARITABLE OBJECTS

The company was incorporated on 9th April 2008 and activities commenced on 16th June 2008. Charitable status was achieved on 21st January 2010.

The principal objects of the company are to provide funding to educational programs that expose young people to new information and communication technologies to facilitate digital and social inclusion and to raise public awareness of the Charity's objects introducing the CDI Apps for Good model to the general public, as well as to institutions, foundations and potential sponsors in the UK and elsewhere.

ACHIEVEMENTS AND PERFORMANCE

General Information

CDI Apps for Good started its operations in the UK in 2008 initially as a development office under the company name of CDI Europe Limited. Its main aim was to fundraise to support CDI operations, a global technology and education non-profit network CDI founded in Brazil in 1995, in other countries and to raise awareness about digital inclusion and CDI's work in Latin America in the UK and Europe. During 2009 a feasibility study was completed to establish educational activities in the UK and actual operations on the ground started in spring 2010 under the Apps for Good brand. In September 2012 the company was renamed CDI Apps for Good to formally re-focus its aims to roll-out Apps for Good in the UK and abroad in line with its charitable mission. As of 1st October 2015 formal organisation membership of CDI Apps for Good in the CDI Global network ended, but a Memorandum of Understanding remains in place defining the relationship and collaboration between both organisations.

During the financial period ended August 2015 CDI Apps for Good received seven main grants: London Skills Excellence Fund (£100,000), Esmée Fairbairn Foundation (£97,500), Nominet (£75,000), QualComm (£40,620), Samsung Europe (£83,656), Fundacion Telefonica (£53,612) and CDI Portugal through a social franchise arrangement (£15,848) as well as voluntary income from Cap Gemini, Barclaycard, TalkTalk, Facebook, SAP, Samsung, Thomson Reuters, Essence Digital, London Legacy Development Committee, Sapient Nitro, YouView and Waterfront Solicitors. The grants received from London Schools Excellence Fund, Nominet, QualComm, Samsung Europe and Fundacion Telefonica were allocated to the Apps for Good programme and the grants from Esmee Fairbairn and CDI Portugal were allocated towards the core costs of CDI Apps for Good.

REPORT OF THE TRUSTEES

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Apps for Good Programme

Apps for Good launched in 2010/11 with two Education Partners and 50 students as a pilot scheme in a community centre in Brixton and in a girls' state school in Tower Hamlets in London. Apps for Good aims to grow a new global generation of problem-solvers and tech entrepreneurs – both boys and girls – who create apps i.e. small software programmes that change their world and challenge the status quo.

Apps for Good serves four key audiences:

- educators - running our courses, i.e. primarily professional teachers in schools
- students and fellows - participating in our courses or engaging as alumni of those courses
- industry experts - volunteering their time to provide feedback to the students
- corporate partners and charitable funders - funding the delivery of the programme

The course framework covers 5 modules where students work together as teams to find real-life issues they want to tackle and how best to solve them with mobile, social and web applications along the full software product development lifecycle:

- (1) crash course,
- (2) idea generation and screening,
- (3) scoping,
- (4) product development,
- (5) pitch and beyond.

There are four different technical tiers to choose from: building blocks, basic web (HTML/CSS), web programming (Javascript) and APIs, application program interfaces, taking students from basic to intermediate to advanced knowledge.

In 2014/15, we partnered with 516 Education Partners across the UK and 72 Education Partners internationally reaching nearly 24,000 students, up from 231 Education Partners (208 UK; 23 international) and 17,000 students in 2013/14.

As reflected in the numbers above during 2014/15 we made further progress to internationalise the footprint of Apps for Good and to find a sustainable model for expansion.

Our educators are supported by our 1,000+ expert community of professional designers, developers and entrepreneurs, who volunteer their time to advise the students on their ideas.

In the UK we run an annual national competition and awards ceremony and in 2014/15 Portugal was the first country to pilot regional festivals.

Impact and Reach

Apps for Good aims to be a data-driven organisation and we employ increasingly rigorous data metrics and analysis to assess our impact and drive our growth.

REPORT OF THE TRUSTEES

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We continue to double in size every year and 2014/15 marked the first year we were in every country of the UK. The majority of our 516 UK Education Partners remain to be non-selective secondary schools (301), though our range of schools continued to widen to include ever more primary schools (126), Further Education Colleges (18), Informal Learning Centres (11), Special Schools (10) as well as very small numbers of Free Schools and Pupil Referral Units. We also had in the UK 23 selective Secondary Schools and 19 fee paying schools during 2014/15.

Internationally, we had in 2014/15 a total of 72 Education Partners in the following countries: Spain (33), Portugal (16), USA (12), British International (7), Poland (2), as well as one school each in Latvia and Romania.

The majority of our Education Partners (both UK and international) delivered Apps for Good within the official timetable of curriculum (48%) or enrichment time (7%), while only 18% implemented a club and 26% used a mixed timetable/club model. We have seen a constant decline of the pure club model in previous years, a trend that is even stronger in our international partner schools that primarily opt for delivery of Apps for Good within the timetable even in their first year of delivery.

We continued to reach a diverse range of students in 2014/15:

- 45% of students were girls and 55% were boys
- 39% of our schools were rated as above national average for students of minority ethnic origin
- 67% of our schools were rated as above national average for free school meals

We now reach our widest age range to date (6 to 20 years or older) but still the majority of our students (58%) were between 12 to 14 years old

In terms of technical tiers implemented by our Education Partners, 24% of our schools continue to report to deliver Apps for Good without teaching any programming (wireframing only) which is much less than last year, but still a significant minority. Of the 76% Education Partners teaching programming literally all implemented building blocks (76%). Other technical tiers broke down in basic web (22%), web programming (11%) and APIs (2%). 14% of Education Partners reported to be implementing other programming languages outside our technical tiers offered. Multiple mentions were possible.

The general feedback for our programme is overall positive and has improved over last year's results. Two thirds of all students who submitted their end of year feedback reported to be satisfied with the course. Also almost 90% of educators who responded liked teaching Apps for Good.

Impact on students:

In order to assess our impact on students' skills and competencies we have defined an Apps for Good skill set based on the current skill development debate around 21st century skills.

The overall results show that the majority of students report a big or at least some improvement on all skills in the Apps for Good skill set. The results have improved in 2014/15 compared to the previous year with a greater share of students reporting positive changes across all skill domains. Skills again showing highest improvement are 'Designing a product', 'Coming up with ideas', and 'Working in Groups'. Consistent with their students 95% of educators reported improvements in students' problem solving, presentation and teamwork skills.

REPORT OF THE TRUSTEES

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This year 69% of educators said students were also more confident, increasingly agreeing with their students of whom 58% reported an improvement in confidence in 2014/15. 60% of students are clearer on their career choices and nearly half of students are more interested in a technical job, two thirds report being more interested in using tech as part of a job and nearly half of students are more interested in a career in business or as an entrepreneur as a result of taking Apps for Good. Also in 2014/15 58% of our students reported an increase in resilience, i.e. the confidence to try again when failed.

For the first time this year we were able to run statistical analyses looking for different impact between boys and girls and between operating countries where we had enough responses (UK, Spain, Portugal) in terms of skills, confidence and career aspirations: based on the responses received the difference between boys and girls are significant. Whereas girls report a statistically significant higher increase in skills, they report lower career interest improvements than boys. For boys it is the exact opposite, while they report lower skills improvements, their career interest increases disproportionately by engaging with Apps for Good. We are just at the early stages to understand the reasons, but based on this data it is clear while we achieve positive impact in the eyes of both girls and boys the nature of the impact we have on each group is different. Interestingly, our impact on confidence is the same reported by both boys and girls.

The perceived impact on the Apps for Good skill set also differs significantly from country to country. More students in Spain report improvements regarding specific skills than students in UK and Portugal. This finding is significant for all skills but “judging ideas”, “making presentations” and “communication”. The only skill where significantly more UK students report improvements is “speaking to industry”. Portugal has the smallest share of students reporting no improvement, indicating a high level of effectiveness of the courses conducted - especially when it comes to coding and programming. Portugal also has the lowest share of students that do not want to carry on coding indicating an impact on students’ motivation of being involved in coding and programming. Among those students who report an interest in carrying on programming, almost a quarter are of Spanish origin, whereas their share among all respondents is only 16.6%. Again, we are just really starting to understand the difference we have on a country by country basis, but what this data tells us is that the Apps for Good approach is compatible with non-UK school environments without sacrificing quality. With respect to the language barrier and our limited experience in operating in these countries these are very promising results for our further international expansion.

Impact on education:

More than 80% of educators reported an improvement in their subject knowledge and technical skills, and, most significantly, 75% in developing new teaching methods (pedagogy). Again two thirds reported an increase in confidence in teaching overall.

Nine out of ten senior team members within the school observed better pedagogy and technical skills amongst their staff delivering Apps for Good.

In summary, what all this data tells us is that our ongoing investments in content, technology platform and educator training and support are indeed translating into higher impact on a growing and increasingly diverse group of young people.

Strategic Direction 2015/16

For 2015/16 our focus will be on deepening the impact we have in our UK home market while solidifying our emerging operations internationally in selected markets as well as ongoing international discovery of new potential markets.

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We aim for our growth to be in sync with ongoing investments in our technology platform and content framework as well as our way to collect and analyse operational and impact data across all audiences we serve.

UK

Our strategic criteria and focus will be to maintain and deepen our existing communities of partners, whilst also increasing our education partners to 700-800 for the academic year 2015/16 with estimated 30,000 students. As a result of the success of our mini course framework in 2014/15, we are now moving to a year-round recruitment cycle within schools.

We will further grow our work around Apps for Good Fellows, our graduate programme for those participants who have completed the Apps for Good course.

We are also planning to pilot regional festivals in the UK allowing more students and teachers to celebrate and showcase their achievements regionally. Additionally, we are also evolving our UK national competition and 2016 Awards to keep them fresh and inspiring for our communities.

Improving user experience, especially for our UK teachers, will be an ongoing priority.

International

Taking the main lessons learnt from our second year of international pilots, we are focusing our primary expansion efforts for 2015/16 on four markets: Spain, Portugal, Poland and USA. In these markets we are aiming to reach together a total of 100 schools during 2015/16 and to sustain the high quality of impact we managed to achieve in international pilot schools in 2014/15.

Subject to funding, we will also start to explore how to localise content and technology platform dashboards segmented by countries in order to build the foundations for further growth in these markets.

Building on the operational success of our pilots in Portugal, our preferred model of expansion will be to partner with in-country non-profit organisations as local delivery partners following a structured social franchising model. We are renewing our agreement with CDI Portugal for 2015/16.

Beyond these four main expansion countries, we will continue to drive discovery of new geographies, but ensuring that we can achieve a sustainable expansion model in countries where we have active Education Partners will be the priority for 2015/16.

FINANCIAL REVIEW

As described in the Report of the Trustees, the Charity has again developed significantly in the year. Unrestricted funds have been built up to fund future programmes and the Trustees are seeking support from a broad range of grant making bodies, corporate partners and individuals. At year end free reserves amounted to £532,192 of which £100,000 was designated for necessary platform improvements. Free reserves in 2014 amounted to £363,222. In 2014 Esmee Fairbairn Foundation agreed a three-year partnership until August 2017.

REPORT OF THE TRUSTEES

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RESERVES POLICY

The Trustees are developing reporting procedures to monitor the finances and ensure that the Charity retains adequate reserves to meet its commitments. The reserves policy is to ensure that sufficient funds are available to cover three months' salary and running costs.

RISK MANAGEMENT

The trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees who are also the directors of CDI Apps for Good for the purposes of company law are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for their proper allocation as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CDI APPS FOR GOOD
(A company limited by guarantee)

REPORT OF THE TRUSTEES

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Trustees' reports may differ from legislation in other jurisdictions.

GUARANTORS

The liability of each member of the company in the event of a winding up is limited by guarantee to £10.

AUDITORS

The auditors, RPG Crouch Chapman LLP, have signified their willingness to continue in office and a resolution for their re-appointment will be proposed at the Annual General Meeting.

SMALL COMPANY PROVISION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Board on

Secretary

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CDI APPS FOR GOOD

We have audited the financial statements of CDI Apps For Good for the year ended 31st August 2015 on pages 12 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3, Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

As explained more fully in the Trustees' Responsibilities' Statement set out on page 8, the trustees, who are also the directors of CDI Apps For Good, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and statutory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CDI APPS FOR GOOD

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Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

62 Wilson Street
London EC2A 2BU

Nicholas Heath MA ACA
(Senior Statutory Auditor)
for and on behalf of
RPG CROUCH CHAPMAN LLP
Chartered Accountants
Statutory Auditors

STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31ST AUGUST 2015

Income & Expenditure	Notes	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	531,962	-	531,962	494,449
Incoming resources from charitable activities	3	515,838	235,092	750,930	760,131
Interest		389	-	389	330
Total incoming resources		<u>1,048,189</u>	<u>235,092</u>	<u>1,283,281</u>	<u>1,254,910</u>
Resources expended					
Charitable activities	4	855,129	255,804	1,110,933	1,218,784
Governance costs	6	23,204	-	23,204	10,726
Total resources expended		<u>878,333</u>	<u>255,804</u>	<u>1,134,137</u>	<u>1,229,510</u>
Net incoming/(outgoing) resources being net income for the year		<u>169,856</u>	<u>(20,712)</u>	<u>149,144</u>	<u>25,400</u>
Total funds brought forward		<u>363,222</u>	<u>62,899</u>	<u>426,121</u>	<u>400,721</u>
Total funds carried forward		<u><u>533,078</u></u>	<u><u>42,187</u></u>	<u><u>575,265</u></u>	<u><u>426,121</u></u>

The statement of financial activities included all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

BALANCE SHEET
 AS AT 31ST AUGUST 2015

	Notes	31 st August 2015	31 st August 2014
		£	£
FIXED ASSETS			
Tangible fixed assets	9	2,761	4,033
CURRENT ASSETS			
Debtors	10	75,111	129,410
Cash at bank and in hand		595,771	709,920
		<hr/>	<hr/>
		670,882	839,330
CREDITORS: Amounts falling due within one year	11	(98,378)	(417,242)
		<hr/>	<hr/>
NET CURRENT ASSETS		572,504	422,088
NET ASSETS		<hr/> <hr/> 575,265	<hr/> <hr/> 426,121
FUNDS			
Restricted income funds	12	42,187	60,584
Unrestricted income funds	13		
General funds		433,078	365,537
Designated funds		100,000	-
		<hr/>	<hr/>
TOTAL FUNDS		575,265	426,121
		<hr/> <hr/>	<hr/> <hr/>

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

The financial statements were approved by the board on
 and signed on its behalf by

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The notes on pages 14 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2015

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding period.

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005), applicable United Kingdom Accounting and Financial Reporting Standards and the Companies Act 2006.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Resources expended are recognised in the year in which they are incurred.

Expenses are apportioned based on the best estimates of the Trustees.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Assets costing less than £1,000 are written off in the year of acquisition. Depreciation is provided on capitalised fixed assets at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.33% straight line
Office equipment - 33.33% straight line

Cash Flow Statement

The Trustees have taken advantage of the provisions in Financial Reporting Standard No. 1 not to prepare a cash flow statement.

Gifts In Kind

Gifts in kind are recognised within Voluntary Income when the benefit is reasonably quantifiable and measurable. Equipment received is valued at open market cost and services at the estimated value to the Charity.

NOTES TO THE FINANCIAL STATEMENTS

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	2015 £	2014 £
Gap Gemini	6,000	6,000
Charitable donations and receipts	3,917	55,210
SAP	60,000	36,000
Essence	50,180	-
Barclaycard	40,000	113,000
Samsung	65,000	50,000
Thomson Reuters	120,000	105,000
TCS UK	-	30,000
Facebook	50,000	10,000
Talk Talk	50,000	30,000
Donated assets and services	39,108	59,239
LLDC	30,000	-
Waterfront Solicitors	2,000	-
You View	5,757	-
Sapient Nitro	10,000	-
	<hr/>	<hr/>
	531,962	494,449
	<hr/>	<hr/>

Included within donated assets and services are equipment valued at £3,160 and legal services of £35,949.

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
London Schools Excellence Fund	-	85,972	85,972	139,028
CISCO	-	-	-	25,956
Tech Partnership	7,500	-	7,500	-
Apps for Good Programme	2,250	-	2,250	7,250
Foundation Telefonica	53,612	-	53,612	-
Esmée Fairbairn	-	97,500	97,500	64,166
Social Franchise CDI Portugal	15,848	-	15,848	-
Four Acre	-	11,000	11,000	33,000
HP Catalyst	-	-	-	6,426
Nesta 2	-	-	-	46,805
Nominet Trust 2	75,000	-	75,000	37,500
Samsung Europe	83,656	-	83,656	-
QualComm	-	40,620	40,620	-
Facebook	-	-	-	90,000
Princes Trust	2,000	-	2,000	-
Google	235,972	-	235,972	250,000
Garfield Weston	40,000	-	40,000	60,000
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	515,838	235,092	750,930	760,131
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NOTES TO THE FINANCIAL STATEMENTS

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4. CHARITABLE ACTIVITIES

	Fundraising & Business Development	Communications		Partner	Training & Support	Apps Development	International	Total 2015	Total 2014
	£	Core Costs	Communities	Platform & Development	£	£	£	£	£
Staff costs	141,649	47,418	111,674	126,594	33,912	33,254	117,009	611,510	606,595
Travel	1,307	112	515	32	1,897	43	7,300	11,206	5,541
Events costs	-	-	56,729	-	-	17,956	-	74,685	68,531
Marketing, training and recruitment	-	-	119	-	16,007	-	-	16,126	13,092
Equipment depreciation	-	-	-	-	-	-	-	-	9,447
Development	5,825	-	16,218	75,199	708	66,763	-	164,713	269,728
Support costs	11,131	120,209	9,345	7,906	6,240	1,912	75,950	232,693	245,850
	<u>159,912</u>	<u>167,739</u>	<u>194,600</u>	<u>209,731</u>	<u>58,764</u>	<u>119,928</u>	<u>200,259</u>	<u>1,110,933</u>	<u>1,218,784</u>

NOTES TO THE FINANCIAL STATEMENTS

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5. SUPPORT COSTS

	Fundraising & Business Development	Communications Core Costs	Communications & Communities	Partner Platform & Development	Training & Support	Apps Development	International	Total 2015	Total 2014
	£	£	£	£	£	£	£	£	£
Staff costs	-	62,033	-	-	-	(196)	-	61,837	49,217
Printing, postage and stationery	5	981	561	-	91	-	44	1,682	2,201
Rent and rates	11,068	5,505	8,784	7,906	6,149	2,108	50,172	91,692	73,454
Depreciation	-	1,971	-	-	-	-	-	1,971	-
Loss on disposal of equipment	-	4,135	-	-	-	-	-	4,135	29,121
Subscriptions	48	175	-	-	-	-	-	223	391
Legal and professional	-	14,080	-	-	-	-	12,870	26,950	52,831
Consultancy	-	-	-	-	-	-	11,635	11,635	-
Audit and accountancy	-	1,095	-	-	-	-	995	2,090	1,697
Bank charges	-	245	-	-	-	-	-	245	122
Foreign exchange variances	-	1,563	-	-	-	-	-	1,563	48
IT costs	-	4,615	-	-	-	-	-	4,615	3,588
Telephone and internet	10	2,526	-	-	-	-	-	2,536	2,322
Insurance	-	5,214	-	-	-	-	-	5,214	3,971
Office equipment small purchases	-	330	-	-	-	-	39	369	1,499
Kitchen and catering supplies	-	1,335	-	-	-	-	-	1,335	2,055
Marketing and PR	-	14,406	-	-	-	-	-	14,406	8,537
Carriage	-	-	-	-	-	-	-	-	1,746
Membership CDI Global	-	-	-	-	-	-	195	195	13,050
	11,131	120,209	9,345	7,906	6,240	1,912	75,950	232,693	245,850
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Legal and professional support costs represent donated Legal services provided by Cleary Gottlieb Steen & Hamilton LLP.

NOTES TO THE FINANCIAL STATEMENTS

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6. GOVERNANCE COSTS	2015 £	2014 £
Auditors' remuneration	4,877	5,500
Auditors' other services	-	1,711
Legal and professional	15,045	-
Meeting costs	-	772
Trustees' Expenses	3,214	2,708
Subscriptions	68	35
	<hr/>	<hr/>
	23,204	10,726
	<hr/>	<hr/>

Trustees expenses were claimed by 1 Trustees (2014: 1) and are recognised as Governance costs. The total claimed for 2015 amounted to £3,214 (2014: £2,708).

Included within legal and professional costs are donated services provided by Cleary Gottlieb Steen & Hamilton LLP amounting to £9,000.

7. STAFF REMUNERATION AND NUMBERS	2015 £	2014 £
Wages and salaries	592,813	515,639
National insurance	58,170	56,945
	<hr/>	<hr/>
	650,983	572,584
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Two employees earned between £60,000 and £70,000 per annum in the current year (2014: 2). The average weekly equivalent number of full time employees during the year was 14.3 (2014: 13.5).

8. TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

CDI APPS FOR GOOD
 (A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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9. TANGIBLE FIXED ASSETS

	Computer equipment £	Total £
COST		
At 1 st September 2014	26,723	26,723
Additions	1,982	1,982
Disposals	(1,833)	(1,833)
At 31st August 2015	26,872	26,872
DEPRECIATION		
At 1 st September 2014	22,690	22,690
Disposals	(550)	(550)
Charge for the year	1,971	1,971
At 31st August 2015	24,111	24,111
NET BOOK VALUES		
At 31 st August 2015	2,761	2,761
At 1 st September 2014	4,033	4,033

10. DEBTORS

	2015 £	2014 £
Trade debtors	41,182	31,500
Accrued Income	-	14,028
Other debtors	19,379	18,617
Prepayments	14,550	65,265
	75,111	129,410

11. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Accruals	72,946	69,828
PAYE & NI	15,693	13,457
Pension	500	-
Trade creditors	9,239	6,986
Deferred income (see note 15)	-	326,971
	98,378	417,242

NOTES TO THE FINANCIAL STATEMENTS

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12. RESTRICTED FUNDS	Balance 2014 £	Incoming Resources £	Outgoing Resources £	Balance 2015 £
National Endowment for the Arts	1,619	-	-	1,619
CISCO	579	-	-	579
Dell Computer Equipment	32,165	-	-	32,165
QualComm	-	40,620	(40,620)	-
Esmée Fairbairn	-	97,500	(97,901)	(401)
HP Catalyst	8,907	-	-	8,907
LSEF	19,953	85,972	(106,333)	(408)
Four Acre	(324)	11,000	(10,950)	(274)
	<hr/>	<hr/>	<hr/>	<hr/>
	62,899	235,092	(255,804)	42,187
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The Dell grant is specifically for computer equipment and the outgoing resources represent the depreciation charge on assets acquired using this grant and office equipment written off.

The Esmée Fairbairn grant is specifically for the use towards the salaries of CDI Apps For Good's UK staff.

13. UNRESTRICTED FUNDS	Balance 2014 £	Incoming Resources £	Outgoing Resources £	Balance 2015 £
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	363,222	1,048,189	(878,333)	533,078
	<hr/>	<hr/>	<hr/>	<hr/>

GENERAL FUNDS

Included within general funds are designated funds of £100,000 allocated for ongoing platform development and improvements.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 st August 2015 are represented by:			
Tangible fixed assets	886	1,875	2,761
Net current assets	532,192	40,312	572,504
	<hr/>	<hr/>	<hr/>
	533,078	42,187	575,265
	<hr/>	<hr/>	<hr/>

CDI APPS FOR GOOD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

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15. DEFERRED INCOME	2015 £	2014 £
Opening balance	326,971	530,927
Received in year	-	91,000
Released in year	(326,971)	(294,956)
 Closing balance	 -	 326,971
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As at the year end, deferred income accumulated for uncompleted projects was released to income.

16. COMPANY LIMITED BY GUARANTEE

CDI Apps For Good is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.