

**APPS FOR GOOD**  
**(A company limited by guarantee)**  
**(Formerly CDI Apps for Good)**  
**TRUSTEES' REPORT**  
**AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2016**

**APPS FOR GOOD**  
**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2016

Trustees	Ms Valerie Hannon Ms Andrea Sinclair Mr Reinhard Johannes Gorenflos
Company registered number	06560779
Charity registered number	1133656
Registered office	5 Bath Street London EC1V 9LB
Company secretary	Ms Verity Williams
Chief executive officers	Ms Iris Lapinski and Ms Debbie Forster
Members	Mr Rodrigo Baggio Barreto Mr Gi Fernando Ms Rebecca Moody Mr Charles Richard Leadbeater Ms Andrea Sinclair Mr Reinhard Johannes Gorenflos Ms Valerie Hannon Ms Mohima Ahmed
Independent auditors	RPG Crouch Chapman LLP Chartered Accountants 62 Wilson Street London EC2A 2BU
Bankers	HSBC Plc 100 Old Broad Street London EC2N 1BG

## APPS FOR GOOD

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2016

The trustees present their report and the financial statements for the year ended 31st August 2016. In presenting this report, the Trustees have complied with the Statement of Recommended Practice, Accounting and Reporting by Charities (the Charities SORP 2015), 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, 8th December 2015 and 20th June 2016. It was renamed to CDI Apps for Good on 24th September 2012 and then renamed Apps for Good on 21st September 2016.

Apps for Good promotes technology education among young people in any part of the world, in particular young people experiencing challenges and barriers to their success.

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 period were:

Mr Reinhard Johannes Gorenflos  
Ms Valerie Hannon  
Ms Andrea Sinclair  
Mr Rodrigo Baggio Barreto (retired 20th June 2016)  
Mr Gi Fernando (retired 20th June 2016)  
Mr Charles Richard Leadbeater (retired 20th June 2016)  
Ms Rebecca Moody (retired 20th June 2016)  
Ms Mohima Ahmed (retired 20th June 2016)

The Trustees are elected to serve a term of three years in General Meeting by the members of the company who are the guarantors. The Trustees convene at least six times a year in person or via conference call to discuss Apps for Good strategies, projects, fundraising plan and financial status.

Mr Rodrigo Baggio Barreto, Mr Gi Fernando, Mr Charles Richard Leadbeater, Ms Rebecca Moody and Ms Mohima Ahmed retired as trustees as part of the passing of a two-tiered governance structure of the charity on 20th June 2016. On the same day, Mr Reinhard Johannes Gorenflos, Ms Valerie Hannon and Ms Andrea Sinclair were re-elected as trustees.

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2016

### MEMBERS

The members of the company during the period were:

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

Under the new governance of the company implemented on 20th June 2016, the Members are elected to serve a term of three years in General Meeting by the members of the company with the exception of the Founder Member, Mr Rodrigo Baggio, who serves a six year term. The Members convene at least two times a year in person or via conference call as the Council of Members. Members in attendance at Council of Members Meetings shall provide strategic guidance, expertise, access to networks, and support to the overall mission of Apps for Good. Members have information rights for the agenda and all relevant papers circulated before Trustee meetings.

On 20th June 2016 all members were elected for a new term.

### 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 promote 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 Apps for Good model to the general public, as well as to institutions, foundations and potential sponsors in the UK and elsewhere.

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2016

### ACHIEVEMENTS AND PERFORMANCE

#### General Information

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 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. On 21st September 2016 the company was renamed Apps for Good.

During the financial period ended August 2016 Apps for Good received funds from eight main grants: Esmée Fairbairn Foundation (£111,000), Stavros Niarchos Foundation (£92,730) Thomson Reuters (£90,456), Barclays (£75,000), Samsung (£65,000), SAP (£55,000), Garfield Weston Foundation (£50,000), EE Ltd (£50,000) as well as voluntary income from various other organisations; please see Note 3 for full details. The grants received from Stavros Niarchos Foundation, Thomson Reuters, Barclays, Samsung, SAP, Garfield Weston Foundation and EE Ltd were allocated to the Apps for Good programme and the grant from Esmée Fairbairn Foundation was allocated towards the core costs of Apps for Good.

#### 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

Outside the UK Apps for Good also serves a fifth audience:

- non-profit delivery partners - implementing the Apps for Good programme locally

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.

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2016

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

There are now two main course frameworks offered to all education partners:

- (a) the full course framework where students typically need to spend 35 contact hours with their educator and schools mostly implement Apps for Good as a curriculum or extra-curricular activity over a period of a full school year.
- (b) the mini course framework that requires 15 contact hours. This makes it easier for after school clubs/ extra-curricular activities to run successfully.

The content framework is continuously updated with annual re-launches to reflect changes in technology in the Apps for Good learning content and to keep it leading edge as well as to make it easier for educators to teach it effectively.

In 2015/16, we partnered with a total of 764 active Education Partners of which 650 were based in the UK and 114 Education Partners internationally reaching nearly 31,000 students, up from 588 Education Partners (516 UK; 72 international) and 24,000 students in 2014/15.

As reflected in the numbers above during 2015/16 we made further progress to internationalise the footprint of Apps for Good, but at the same time reviewed and simplified the different models for international expansion in order to make it sustainable.

Our educators are supported by our 1,375 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 2015/16 a total of seven local events, regional festivals and national events took place in Portugal, Spain, Poland and USA.

#### Impact and Reach 2015/16

Apps for Good aims to be a data-driven organisation and we employ increasingly rigorous data metrics and analysis to track our operational performance and assess our social impact.

We continue to grow significantly in size every year but 2015/16 also marked the first year where we made UK schools sign-up fast and simple and therefore started to distinguish between registered schools and active schools. While we had a total of 945 UK schools registered for 2015/16 delivery, we think that only 650 actively delivered in the UK. The majority of these 650 active UK Education Partners remains to be non-selective secondary schools (334), though our range of schools continued to widen to include ever more primary schools (202), Further Education Colleges (53), Special Schools (18), Informal Learning Centres (7), as well as very small numbers of Free Schools and Pupil Referral Units. We also had in the UK 22 selective Secondary Schools and 6 fee paying schools during 2015/16.

Internationally, we had in 2015/16 a total of 114 Education Partners in the following countries: Portugal (64), Spain (20), USA (6), Poland (5), as well as 19 schools in other geographies.

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2016

The vast majority of our Education Partners (both UK and international) delivered Apps for Good in 2015/16 within the official timetable of curriculum (78%) or enrichment time (7%), while only 12% implemented a club and 3% 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. In 2015/16 we also saw a sharp decline in the mixed delivery model.

We continued to reach a diverse range of students in 2015/16:

- 54% of students were girls and 46% were boys
- 45% of our schools were rated as above national average for students of minority ethnic origin
- 61% of our UK schools were rated as above national average for free school meals

We continue to reach a wide age range (6 to 20 years or older) but still the majority of our students (52%) were between 12 to 14 years old

In terms of technical tiers implemented by our Education Partners, 36% of our schools continue to report to deliver Apps for Good without teaching any programming (wire framing only) which has increased again from the previous year. Of the 64% Education Partners teaching programming, literally all implemented building blocks (64%). Other technical tiers broke down in basic web (20%), web programming (17%) and APIs (8%), which shows that more schools are implementing more technical tiers like web programming and APIs. 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. 70% of all students who submitted their end of year feedback reported to be satisfied with the course. Also more than 90% of educators who responded liked teaching Apps for Good. However, it should be noted that this year's response rate by both students and educators was lower than last year's, an area of concern to be better addressed in 2016/17 priorities.

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 vast majority of students report a big or at least some improvement on all skills in the Apps for Good skill set. The results have again improved in 2015/16 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', 'Working in Groups' as in previous year.

We changed the question about career clarity in 2015/16 and now 39% of students are clearer on their career choices, so we will need to check this drop in results for 2016/17. In 2015/16 nearly half of students were more interested in a technical job and more than half report being more interested in using tech as part of a job, which also saw a drop from previous years. As the year before nearly half of students are more interested in a career in business or more than half as an entrepreneur as a result of taking Apps for Good.



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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2016

As seen in the year before when we ran the analysis for the first time based on the responses received the differences between boys and girls are significant and have not changed compared to previous year. 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 know that this is a key area of our social impact and we will look at getting better data and insight into what drives these results.

The perceived impact on the Apps for Good skill set also differs from country to country again. More students in Spain and Portugal report improvements regarding specific skills than students in UK. This year's results are consistent with previous year's results and it is early days for us to understand what drives these differences across countries in detail. What is clear, however, is that based on the data available new countries can launch programmes that are of at least similar quality than in the UK, if not even better. One of the clear benefits of operating in non-English speaking countries is that on average more teachers per school, typically the technology and the English as a foreign language teachers, are involved in delivering an Apps for Good course, which does appear to have a clear link to how likely a school is to continue delivering Apps for Good year on year.

#### Impact on education:

Nine out of ten educators reported an improvement in their subject knowledge and technical skills, and, in developing new teaching methods (pedagogy). Again nearly nine out of ten educators reported an increase in confidence in teaching overall.

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. Our biggest challenge in terms of impact and operational data is now to improve our processes and systems to make this data more representative and to increase the quality of the data itself.

#### Strategic Direction 2016/17

For 2016/17 our focus will be on further deepening the impact we have in our UK home market while developing a sustainable model for growth internationally.

We aim for our ongoing investments in our global support team, including technology platform and content as well as operational and impact data to be fully in sync with our financial resources available.

#### UK

Our strategic criteria and focus will be to maintain and deepen our existing communities of partners, whilst also increasing sign-up of new education partners interested. We are aiming for 1,200 registered education partner and 700-800 education partners actively delivering courses to an estimated 30,000 students. Within schools we are looking to engage at least two educators per school on average in order to increase retention. And we are also looking to grow the number of schools requesting expert volunteers and the number of corporate school engagement events.

In terms of content we will be piloting a new Internet of Things course framework in order to offer a broader range of content to our educators.

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.

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2016

We are also planning to fully implement regional festivals in the UK during 2016/17 allowing more students and teachers to celebrate and showcase their achievements regionally. Additionally, we are continuing to evolve out UK national competition and 2017 Awards to keep them fresh and inspiring for our communities.

#### International

Taking the new lessons learnt from our third year of international expansion, we are focusing our international efforts for 2016/17 on four markets: Portugal, USA, Spain and Poland. Our Portuguese delivery partner CDI Portugal is aiming to work with 90 active education partners reaching 1,600 students. In Spain we are looking to for the first time work via a local delivery partner and we are testing partnerships in the USA as well during this year, while in Poland we will continue to support existing schools remotely to the extent possible. Our overall aim is to reach a total of 154 active international education partners in 2016/17.

We have restructured the organisation and the team in order to be able to offer global support across all countries effectively, while protecting the effectiveness and support needed in the UK, our home market.

We are aiming to launch country specific educator and student dashboards that are then tracked and supported by local account manager teams.

#### FINANCIAL REVIEW

During the financial period end August 2016, Apps for Good reported net outgoing resources for the year of £241,775 compared to 2015 which reported £149,145 net incoming resources. This was due to the following:

Total Income for 2016 £911,611 compared to 2015 £1,239,867, was at a shortfall compared to the previous year and expected budget, largely from the UK where there were some delayed renewals and a few grants came in for a lower value than originally anticipated. Also during 2015 £235,972 was received from Google which had been a multi-year contract with the final recognition in 2015. There was not an agreement signed during 2016 for such a significant value. However during the 2016 financial year, new multi-year contracts were signed such as Comic Relief and Sofronie Foundation providing some security for the future.

The International expansion was largely self-funded with income generated from Stavros Niarchos Foundation (£92,730), Endesa Foundation (£22,343) and Newscorp (£9,486) with expansion projects supported from the funding.

Total expenditure was at similar levels to the previous year (2016 £1,224,940 compared to 2015 £1,134,137) which was a conscious decision to invest in crucial and strategic projects such as; the technology platform infrastructure with the education dashboard which was launched to create better user experience, allow more effective analysis of data and metrics and to support ongoing evolution improvement. These projects were critical to enable Apps for Good to deliver at a growing scale.

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2016

### RESERVES POLICY

Procedures are in place 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. Specifically they include:

- Data protection, privacy and security of user data including staff training, infrastructure and contracted providers
- Child safeguarding and protection internally with fellowship as well as via education partners, educators and experts
- Global operational model able to sustainably support both UK as well as international operations and achieve impact on young people
- Scaling and operating sustainability within and unpredictable economic environment

### 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 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.

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2016

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.

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.

Ms Verity Williams  
**Secretary**

8th February 2017

## APPS FOR GOOD

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPS FOR GOOD

We have audited the financial statements of Apps For Good for the year ended 31 August 2016 set out on pages 13 to 31. 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 Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity'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 Charity and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

#### Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity for the purposes of company law) 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 and express an opinion on the financial statements in accordance with applicable law 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 Charity'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 Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 Charity's affairs as at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APPS FOR GOOD

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Nicholas Heath MA ACA (Senior statutory auditor)

for and on behalf of

RPG Crouch Chapman LLP

Chartered Accountants

Registered Auditors

62 Wilson Street  
London EC2A 2BU  
8 February 2017

APPS FOR GOOD  
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE  
ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income from:					
Donations and legacies	2	71,316	-	71,316	43,026
Charitable activities	3	494,131	417,480	911,611	1,239,867
Investments	4	238	-	238	389
<b>Total income</b>		<b>565,685</b>	<b>417,480</b>	<b>983,165</b>	<b>1,283,282</b>
Expenditure on:					
Raising funds	5	96,548	-	96,548	159,911
Charitable activities		699,807	428,585	1,128,392	974,226
<b>Total expenditure</b>		<b>796,355</b>	<b>428,585</b>	<b>1,224,940</b>	<b>1,134,137</b>
Net income / (expenditure) before transfers		(230,670)	(11,105)	(241,775)	149,145
Transfers between Funds	17	31,082	(31,082)	-	-
Net income / (expenditure) before other recognised gains and losses		(199,588)	(42,187)	(241,775)	149,145
Net movement in funds		(199,588)	(42,187)	(241,775)	149,145
Reconciliation of funds:					
Total funds brought forward		533,082	42,187	575,269	426,124
<b>Total funds carried forward</b>		<b>333,494</b>	<b>-</b>	<b>333,494</b>	<b>575,269</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 16 to 31 form part of these financial statements.

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REGISTERED NUMBER: 06560779

BALANCE SHEET

AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	12		1,065		2,761
Current assets					
Debtors	13	192,715		75,113	
Cash at bank and in hand		404,617		595,776	
		<u>597,332</u>		<u>670,889</u>	
Creditors: amounts falling due within one year	14	<u>(264,903)</u>		<u>(98,381)</u>	
Net current assets			332,429		572,508
Net assets			<u>333,494</u>		<u>575,269</u>
Charity Funds					
Restricted funds			-		42,187
Unrestricted funds			<u>333,494</u>		<u>533,082</u>
Total funds			<u>333,494</u>		<u>575,269</u>

The financial statements were approved by the Trustees on 8 February 2017 and signed on their behalf, by:

Mr Reinhard Johannes Gorenflos

Ms Andrea Sinclair

The notes on pages 16 to 31 form part of these financial statements.



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CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash used in operating activities	19	<u>(191,396)</u>	<u>(112,552)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		238	389
Purchase of tangible fixed assets		-	(1,982)
Net cash provided by/(used in) investing activities		<u>238</u>	<u>(1,593)</u>
Change in cash and cash equivalents in the year		(191,158)	(114,145)
Cash and cash equivalents brought forward		<u>595,775</u>	<u>709,920</u>
Cash and cash equivalents carried forward	20	<u><u>404,617</u></u>	<u><u>595,775</u></u>

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

#### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Apps For Good meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The presentational currency is GBP.

##### Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

##### Company status

The Charity is a company limited by guarantee registered in England and Wales. Its registered office address is 5 Bath Street, London, EC1V 9LB, which is also its principal place of operation.

The principal activity of the charity continued to be that of promoting educational programs that expose young people to new information and communication technologies.

The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

##### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting Policies (continued)

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting Policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

Going concern

The Charity reported net outgoing resources for the year of £241,775 (2015: net incoming resources of £149,145). The Trustees are of the opinion that net outgoing resources will be limited to the year ended 31 August 2016 and consider that grants already secured or in negotiation, together with the option for costs savings, will reverse the current year's negative result within the next three years. In addition to this, the Charity held reserves of £333,494 at the year end (2015: £575,269), which, in combination with the above mentioned factors, the Trustees consider sufficient to secure the immediate future of the Charity for the 12 months following the approval of the balance sheet.

Tangible fixed assets and depreciation

Assets costing less than £1,000 are written off in the year of acquisition.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer & office equipment - 33.33% straight line

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting Policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Pensions

The Charity is a member of a pension arrangement with Hargreaves Lansdowne and contributions are charged as paid.

APPS FOR GOOD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

2. Income from donations and legacies

	Total funds 2016 £	Restated Total funds 2015 £
Donations	71,316	43,026

In 2015, of the total income from donations and legacies, £43,026 was to unrestricted funds and £ NIL was to restricted funds

3. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2016 £
Apps for Good Programme	1,000	-	1,000
Barclays	-	75,000	75,000
Cap Gemini	8,000	-	8,000
Comic Relief	-	33,750	33,750
Digital Xtra	16,000	-	16,000
EE Ltd	50,000	-	50,000
Endesa	22,343	-	22,343
Esmee Fairbairn	-	111,000	111,000
Financial Times Ltd	4,000	-	4,000
Garfield Weston	-	50,000	50,000
HEG	10,000	-	10,000
LLDC	-	-	-
London Legacy Corp	30,000	-	30,000
London Schools Excellent Fund	-	25,000	25,000
Monster	20,000	-	20,000
Newscorp	9,486	-	9,486
Nominet Trust	37,500	-	37,500
Salesforce Org	45,000	-	45,000
Samsung	65,000	-	65,000
SAP	55,000	-	55,000
Sapient	10,000	-	10,000
Social Franchise CDI Portugal	4,346	-	4,346
Sofronie	-	30,000	30,000
Stavros Niarchos Foundation	-	92,730	92,730
TATA Consultancy Services Ltd	11,000	-	11,000
Tech Partnership	5,000	-	5,000
Thomson Reuters	90,456	-	90,456
Total	494,131	417,480	911,611

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

	Unrestricted Funds £	Restricted Funds £	Restated 2015 £
London School Excellence Fund	-	85,972	85,972
Barclaycard	40,000	-	40,000
Cap Gemini	6,000	-	6,000
Tech Partnership	7,500	-	7,500
Apps for Good Programme	2,250	-	2,250
Fundacion Telefonica	53,612	-	53,612
Esmee Fairbairn	-	97,500	97,500
Essence	50,180	-	50,180
Facebook	50,000	-	50,000
Social Franchise CDI Portugal	15,848	-	15,848
Four Acre	-	11,000	11,000
LLDC	30,000	-	30,000
Waterfront Solicitors	2,000	-	2,000
You View	5,757	-	5,757
Sapient Nitro	10,000	-	10,000
Thomson Reuters	120,000	-	120,000
Samsung	65,000	-	65,000
SAP	60,000	-	60,000
Nominet Trust 2	75,000	-	75,000
Samsung Europe	83,656	-	83,656
Talk Talk	50,000	-	50,000
QualComm	-	40,620	40,620
The Prince's Trust	2,000	-	2,000
Google	235,972	-	235,972
Garfield Weston	40,000	-	40,000
Total	<u>1,004,775</u>	<u>235,092</u>	<u>1,239,867</u>

4. Investment income

	Total funds 2016 £	Total funds 2015 £
Bank interest	<u>238</u>	<u>389</u>

In 2015, of the total investment income, £ 389 was to unrestricted funds and £ *NIL* was to restricted funds.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

5. Fundraising expenses

	2016	Restated
	£	2015
		£
Development	7	5,825
Staff costs	96,268	141,648
Travel	273	1,307
Printing, postage & stationery	-	5
Rent & Rates	-	11,068
Subscriptions	-	48
Telephone & internet	-	10
Total	<u>96,548</u>	<u>159,911</u>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

6. Charitable Activities

	App Development £	Communica- tions & Communities £	Core Costs £	Platform & Development £	International £	Partner Training & Support £	2016 £
Development	44,835	15	-	236,956	-	-	281,806
Event Costs	-	79,226	-	-	4,913	-	84,139
Marketing, training and recruitment	-	-	-	-	-	12,285	12,285
Staff Costs	9,781	143,869	72,085	77,917	122,356	55,751	481,759
Travel	317	215	3,128	548	9,703	3,666	17,577
Support costs - Note 7	-	13,471	209,895	216	(2,940)	17,224	237,866
Governance costs - Note 8	-	-	-	-	-	12,960	12,960
<b>Total</b>	<b>54,933</b>	<b>236,796</b>	<b>285,108</b>	<b>315,637</b>	<b>134,032</b>	<b>101,886</b>	<b>1,128,392</b>

	App Development £	Communica- tions & Communities £	Core Costs £	Platform & Development £	International £	Partner Training & Support £	2015 £
Development	66,763	16,218	47,418	75,199	-	708	206,306
Event costs	17,956	56,728	112	-	-	-	74,796
Marketing, training and recruitment	-	119	-	-	-	16,008	16,127
Staff costs	33,254	111,674	-	126,594	117,009	33,913	422,444
Travel	43	515	-	32	7,300	1,897	9,787
Support costs - Note 7	1,912	9,345	120,209	7,906	75,950	6,240	221,562
Governance costs - Note 8	-	-	-	-	-	23,204	23,204
<b>Total</b>	<b>119,928</b>	<b>194,599</b>	<b>167,739</b>	<b>209,731</b>	<b>200,259</b>	<b>81,970</b>	<b>974,226</b>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

7. Support costs

	App Development £	Communicati ons & Communities £	Core Costs £	Platform development £	International £	Partner Training & Support £	2016 £
Audit and Accountancy	-	-	561	-	(2,940)	-	(2,379)
Bank charges	-	-	602	-	-	-	602
Consultancy	-	-	198	-	-	-	198
Foreign Exchange Variances	-	-	172	-	-	-	172
Insurance	-	-	5,444	-	-	-	5,444
IT costs	-	-	5,049	-	-	-	5,049
Legal & professional	-	-	58,338	-	-	-	58,338
Kitchen and catering supplies	-	-	1,826	-	-	-	1,826
Marketing and PR	-	10,035	-	-	-	16,081	26,116
Office equipment small purchases	-	-	1,233	-	-	-	1,233
Printing, postage and stationery	-	1,062	749	-	-	452	2,263
Rent and rates	-	-	70,950	-	-	-	70,950
Staff Costs	-	2,374	60,963	216	-	691	64,244
Subscriptions	-	-	69	-	-	-	69
Telephone and internet	-	-	2,044	-	-	-	2,044
Depreciation	-	-	1,697	-	-	-	1,697
<b>Total</b>	<b>-</b>	<b>13,471</b>	<b>209,895</b>	<b>216</b>	<b>(2,940)</b>	<b>17,224</b>	<b>237,866</b>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

Support costs

	App Development £	Communicati ons & Communities £	Core Costs £	Platform development £	International £	Partner Training & Support £	2015 £
Audit and Accountancy	-	-	1,095	-	995	-	2,090
Bank charges	-	-	245	-	-	-	245
Consultancy	-	-	-	-	11,635	-	11,635
Foreign Exchange Variances	-	-	1,563	-	-	-	1,563
Insurance	-	-	5,214	-	-	-	5,214
IT costs	-	-	4,615	-	-	-	4,615
Kitchen and catering supplies	-	-	1,335	-	-	-	1,335
Loss on disposal of equipment	-	-	4,135	-	-	-	4,135
Marketing and PR	-	-	14,406	-	-	-	14,406
Membership CDI Global	-	-	-	-	195	-	195
Office equipment small purchases	-	-	330	-	39	-	369
Printing, postage and stationery	-	561	980	-	44	91	1,676
Rent and rates	2,108	8,784	5,505	7,906	50,172	6,149	80,624
Staff Costs	(196)	-	62,034	-	-	-	61,838
Subscriptions	-	-	175	-	-	-	175
Telephone and internet	-	-	2,526	-	-	-	2,526
Depreciation	-	-	1,971	-	-	-	1,971
Legal & professional	-	-	14,080	-	12,870	-	26,950
<b>Total</b>	<b>1,912</b>	<b>9,345</b>	<b>120,209</b>	<b>7,906</b>	<b>75,950</b>	<b>6,240</b>	<b>221,562</b>

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NOTES TO THE FINANCIAL STATEMENTS  
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8. Governance Costs

	2016 £	2015 £
Auditors remuneration	6,000	4,877
Sundry governance	507	-
Legal and professional	6,200	15,045
Subscriptions	100	68
Trustee expenses	153	3,214
	<u>12,960</u>	<u>23,204</u>
Total	<u><u>12,960</u></u>	<u><u>23,204</u></u>

9. Net incoming resources/(resources expended)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	<u>1,696</u>	<u>1,971</u>

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, one (2015: one) Trustee received reimbursements of expenses amounting to £153 (2015: £3,214). Reimbursed trustees expenses are recognised in governance costs.

10. Auditors' remuneration

	2016 £	2015 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	<u>6,000</u>	<u>4,877</u>

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(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

11. Staff costs

The average number of persons employed by the Charity during the year was as follows:

2016	2015
No.	No.
15	14

The number of higher paid employees was:

	2016	2015
	No.	No.
In the band £60,001 - £70,000	2	2

Apart from the Trustees, key management personnel comprises Iris Lapinski (CEO), Debbie Forster (CEO) and Verity Williams (Company Secretary). The aggregate remuneration of key management amounted to £138,240 (2015: £190,204).

	2016	As restated 2015
	£	£
Wages & Salaries	558,375	592,813
National Insurance	67,373	58,170
Staff Pension	2,856	3,118
Total	<u>628,604</u>	<u>654,101</u>

12. Tangible fixed assets

	Computer equipment £
<u>Cost</u>	
At 1 September 2015 and 31 August 2016	<u>26,872</u>
<u>Depreciation</u>	
At 1 September 2015	24,111
Charge for the year	1,696
At 31 August 2016	<u>25,807</u>
<u>Net book value</u>	
At 31 August 2016	<u>1,065</u>
At 31 August 2015	<u>2,761</u>

APPS FOR GOOD  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

13. Debtors

	2016 £	2015 £
Trade debtors	120,250	41,182
Other debtors	-	19,381
Prepayments and accrued income	72,465	14,550
	<u>192,715</u>	<u>75,113</u>

14. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	57,119	9,239
Other taxation and social security	15,606	15,693
Other creditors	3,122	500
Accruals and deferred income	189,056	72,949
	<u>264,903</u>	<u>98,381</u>

15. Deferred income

	2016 £	2015 £
Opening balance	-	326,971
Received in the year	417,531	-
Released in the year	(242,260)	(326,971)
	<u>175,271</u>	<u>-</u>

APPS FOR GOOD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

16. Restricted Funds

	Balance 2015 £	Incoming Resources £	Outgoing Resources £	Funds Transfers £	Balance 2016 £
National Endowment for the Arts	1,619	-	(1,619)	-	-
CISCO	579	-	(579)	-	-
Dell Computer Equipment	32,165	-	-	(32,165)	-
Barclays	-	75,000	(75,000)	-	-
Esmée Fairbairn	(401)	111,000	(111,000)	401	-
HP Catalyst	8,907	-	(8,907)	-	-
LSEF	(408)	25,000	(25,000)	408	-
Four Acre	(274)	-	-	274	-
Comic Relief	-	37,500	(37,500)	-	-
Garfield Weston	-	50,000	(50,000)	-	-
Sofronie	-	30,000	(30,000)	-	-
Stavros Niarchos Foundation	-	92,730	(92,730)	-	-
<b>Total</b>	<b>42,187</b>	<b>421,230</b>	<b>(432,335)</b>	<b>(31,082)</b>	<b>-</b>

	Balance 2014 £	Incoming Resources £	Outgoing Resources £	Funds Transfers £	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)
<b>Total</b>	<b>62,899</b>	<b>235,092</b>	<b>(255,804)</b>	<b>-</b>	<b>42,187</b>

Transfers from unrestricted funds to restricted funds provide support to specific activities. The transfer from restricted funds to unrestricted funds represents the cost of tangible fixed assets purchased from the Dell computer equipment grant held for the general purpose of the Charity and depreciated through the unrestricted fund.

17. Unrestricted Funds

	Balance 2015 £	Incoming Resources £	Outgoing Resources £	Funds Transfers £	Balance 2016 £
	533,082	507,347	(738,017)	31,082	333,494

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016

Balance 2015 £	Incoming Resources £	Outgoing Resources £	Funds Transfers £	Balance 2015 £
363,222	1,048,190	(878,330)	-	533,082

18. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<u>Fund balances at 31st August 2016 are represented by:</u>			
Tangible Fixed Assets	1,065	-	1,065
Current Assets	597,332	-	597,332
Current Liabilities	(264,903)	-	(264,903)
Total	333,494	-	333,494

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<u>Fund balances at 31st August 2015 are represented by:</u>			
Tangible Fixed Assets	886	1,875	2,761
Current Assets	630,570	40,312	670,882
Current Liabilities	(98,378)	-	(98,378)
Total	533,078	42,187	575,265

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2016 £	2015 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(241,775)	149,145
Adjustment for:		
Depreciation charges	1,696	1,421
Dividends, interest and rents from investments	(238)	(389)
Loss on the sale of fixed assets	-	1,836
(Increase)/decrease in debtors	(117,601)	54,299
Increase/(decrease) in creditors	166,522	(318,864)
<u>Net cash used in operating activities</u>	<u>(191,396)</u>	<u>(112,552)</u>



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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

#### 20. Analysis of cash and cash equivalents

	2016 £	2015 £
Cash in hand	69,617	71,950
Notice deposits (less than 3 months)	335,000	523,825
Total	<u>404,617</u>	<u>595,775</u>

#### 21. Related party transactions

There were no related party transactions during the year other than those stated in Note 9.

#### 22. First time adoption of FRS 102

It is the first year that the Charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosure is required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the Charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.

#### 23. 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.